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# 2021 Federal Low Income Housing Tax Credit Program

## Application For Reservation

### Deadline for Submission

#### 9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**  
Richmond, VA Time On **March 18, 2021**

#### Tax Exempt Bonds

Applications should be received at VHDA at least one month before the bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds are *issued* (if bonds are not issued by VHDA)



Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220-6500

## INSTRUCTIONS FOR THE VIRGINIA 2021 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

**An electronic copy of your completed application is a mandatory submission item.**

### Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 18, 2021**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

#### **Please Note:**

**Applicants should submit all application materials in electronic format only.**

**There should be distinct files which should include the following:**

- 1. Application For Reservation – the active Microsoft Excel workbook**
- 2. A PDF file which includes the following:**
  - Application For Reservation – Signed version of hardcopy
  - All application attachments (i.e. tab documents, excluding market study and plans & specs)
- 3. Market Study – PDF or Microsoft Word format**
- 4. Plans - PDF or other readable electronic format**
- 5. Specifications - PDF or other readable electronic format (may be combined into the same file as the plans if necessary)**
- 6. Unit-By-Unit work write up (rehab only) - PDF or other readable electronic format**

#### **IMPORTANT:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto:TaxCreditApps@virginiahousing.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.**

#### Disclaimer:

Virginia Housing assumes no responsibility for any problems incurred in using this spreadsheet or for the accuracy of calculations. Check your application for correctness and completeness before submitting the application to Virginia Housing.

#### Entering Data:

Enter numbers or text as appropriate in the blank spaces highlighted in yellow. Cells have been formatted as appropriate for the data expected. All other cells are protected and will not allow changes.

#### **Please Note:**

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

#### Assistance:

If you have any questions, please contact the Virginia Housing LIHTC Allocation Department. Please note that we cannot release the copy protection password.

#### Virginia Housing LIHTC Allocation Staff Contact Information

<b>Name</b>	<b>Email</b>	<b>Phone Number</b>
JD Bondurant	<a href="mailto: johndavid.bondurant@virginiahousing.com">johndavid.bondurant@virginiahousing.com</a>	(804) 343-5725
Sheila Stone	<a href="mailto: sheila.stone@virginiahousing.com">sheila.stone@virginiahousing.com</a>	(804) 343-5582
Stephanie Flanders	<a href="mailto: stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto: phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Pamela Freeth	<a href="mailto: pamela.freeth@virginiahousing.com">pamela.freeth@virginiahousing.com</a>	(804) 343-5563
Aniyah Moaney	<a href="mailto: aniyah.moaney@virginiahousing.com">aniyah.moaney@virginiahousing.com</a>	(804) 343-5518

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## 2021 Low-Income Housing Tax Credit Application For Reservation

Please indicate if the following items are included with your application by putting an 'X' in the appropriate boxes. Your assistance in organizing the submission in the following order, and actually using tabs to mark them as shown, will facilitate review of your application. Please note that all mandatory items must be included for the application to be processed. The inclusion of other items may increase the number of points for which you are eligible under Virginia Housing's point system of ranking applications, and may assist Virginia Housing in its determination of the appropriate amount of credits that may be reserved for the development.

- |                                     |   |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study and plans & specifications) <b>(MANDATORY)</b>              |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b>                          |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans and Unit by Unit writeup <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications <b>(MANDATORY)</b>  |
| <input type="checkbox"/>            | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>   |
| <input type="checkbox"/>            | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>   |
| <input type="checkbox"/>            | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>  |
| <input type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>   |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire <b>(MANDATORY for points or pool)</b>  |
|                                     | The following documents need not be submitted unless requested by Virginia Housing:   |
|                                     | -Nonprofit Articles of Incorporation      -IRS Documentation of Nonprofit Status  |
|                                     | -Joint Venture Agreement (if applicable)      -For-profit Consulting Agreement (if applicable)  |
| <input type="checkbox"/>            | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY)</b>  |
|                                     | Tab K: Documentation of Development Location:   |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification   |
| <input checked="" type="checkbox"/> | K.2 Location Map  |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation  |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter  |
| <input type="checkbox"/>            | Tab M: Locality CEO Response Letter   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan   |
| <input type="checkbox"/>            | Tab O: Plan of Development Certification Letter   |
| <input checked="" type="checkbox"/> | Tab P: Developer Experience documentation and Partnership agreements  |
| <input checked="" type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property   |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Operating Budget and Utility Allowances   |
| <input checked="" type="checkbox"/> | Tab S: Supportive Housing Certification   |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation  |
| <input type="checkbox"/>            | Tab U: Documentation to Request Exception to Restriction-Pools With Little/No Increase in Rent Burdened Population  |
| <input checked="" type="checkbox"/> | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal   |
| <input checked="" type="checkbox"/> | Tab W: Internet Safety Plan and Resident Information Form (if internet amenities selected)  |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504   |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds   |

VHDA TRACKING NUMBER

2021-C-10

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/15/2021

1. Development Name: Tuscarora Crossing 9% Phase 2A
2. Address (line 1): Intersection of Tuscarora Ridge Dr. & Mattapocentus  
 Address (line 2):  
 City: Leesburg State: VA Zip: 20175
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: -77.52980 Latitude: 39.08080  
 (Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:  
 City/County of Loudoun County
5. The site overlaps one or more jurisdictional boundaries..... FALSE  
 If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 6105.06
7. Development is located in a Qualified Census Tract..... FALSE
8. Development is located in a Difficult Development Area..... FALSE
9. Development is located in a Revitalization Area based on QCT ..... FALSE
10. Development is located in a Revitalization Area designated by resolution ..... TRUE
11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, Action: Provide required form in TAB K1)
12. Development is located in a census tract with a poverty rate of.....
 

3%	10%	12%
FALSE	TRUE	FALSE

Enter only Numeric Values below:

13. Congressional District: 10
- Planning District: 8
- State Senate District: 13
- State House District: 10

Click on the following link for assistance in determining the districts related to this development:

[Link to Virginia Housing's HOME - Select Virginia LIHTC Reference Map](#)

14. ACTION: Provide Location Map (TAB K2)

15. Development Description: In the space provided below, give a brief description of the proposed development

Development of a vacant parcel to develop 44 units of 100% affordable multifamily housing. The site is part of a larger mixed-use development that will include commercial as well as a variety of residential product types for home ownership.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/15/2021

16. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

Chief Executive Officer's Name: Mr. Tim Hemstreet  
 Chief Executive Officer's Title: County Administrator Phone: (703) 777-0200  
 Street Address: 1 Harrison Street, SE - 5th Floor  
 City: Leesburg State: VA Zip: 20175

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Rebekah King - Housing Finance Project Manager

- b. If the development overlaps another jurisdiction, please fill in the following:

Chief Executive Officer's Name:   
 Chief Executive Officer's Title:  Phone:   
 Street Address:   
 City:  State:  Zip:

Name and title of local official you have discussed this project with who could answer questions for the local CEO:

**ACTION:** Provide Locality Notification Letter at **Tab M** if applicable.

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

a. If requesting 9% Credits, select credit pool:

New Construction

or

b. If requesting Tax Exempt Bonds, select development type:

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

**ACTION:** Provide Inducement Resolution at **TAB Y** (if available)

**2. Type(s) of Allocation/Allocation Year**

Carryforward Allocation

Definitions of types:

a.

**Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2021.

b.

**Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2021, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2021 credits pursuant to Section 42(h)(1)(E).

**3. Select Building Allocation type:**

New Construction

**Note** regarding Type = Acquisition and Rehabilitation: Even if you acquired a building this year and "placed it in service" for the purpose of the acquisition credit, you cannot receive its acquisition 8609 form until the rehab 8609 is issued for that building.

4. Is this an additional allocation for a development that has buildings not yet placed in service?

FALSE

**5. Planned Combined 9% and 4% Developments**

TRUE

A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development relates to this 9% allocation request and the remaining development will be a 4% tax exempt bond application. (25, 35 or 45 pts)

Name of companion development: Tuscarora Crossing 4% Phase 2A

a. Has the developer met with Virginia Housing regarding the 4% tax exempt bond deal?

TRUE

b. List below the number of units planned for each allocation request. This stated count cannot be changed or 9% Credits will be cancelled.

Total Units within 9% allocation request? 44

Total Units within 4% Tax Exempt allocation Request? 46

Total Units: 90

% of units in 4% Tax Exempt Allocation Request: 51.11%

**6. Extended Use Restriction**

**Note:** Each recipient of an allocation of credits will be required to record an **Extended Use Agreement** as required by the IRC governing the use of the development for low-income housing for at least 30 years. Applicant waives the right to pursue a Qualified Contract.

**Must Select One:** 30

**Definition of selection:**

Development will be subject to the standard extended use agreement of 15 extended use period (after the mandatory 15-year compliance period.)

**C. OWNERSHIP INFORMATION**

NOTE: Virginia Housing may allocate credits only to the tax-paying entity which owns the development at the time of the allocation. The term "Owner" herein refers to that entity. Please fill in the legal name of the owner. The ownership entity must be formed prior to submitting this application. Any transfer, direct or indirect, of partnership interests (except those involving the admission of limited partners) prior to the placed-in-service date of the proposed development shall be prohibited, unless the transfer is consented to by Virginia Housing in its sole discretion. **IMPORTANT: The Owner name listed on this page must exactly match the owner name listed on the Virginia State Corporation Commission Certification.**

**1. Owner Information:**

*Must be an individual or legally formed entity.*

Owner Name: Tuscarora Crossing Phase Two 9% Owner LLC

Developer Name: Wellington Development Partners LLC & Cornerstones, Inc.

Contact: M/M  Mr.  First: James MI: H Last: Edmondson

Address: 7804 Ariel Way

City: McLean St.  VA Zip: 22102

Phone: (703) 624-1529 Ext.          Fax:         

Email address: jedmondson@eandgggroup.com

Federal I.D. No. 85-4248045 (If not available, obtain prior to Carryover Allocation.)

Select type of entity:  Limited Liability Company Formation State:  VA

Additional Contact: Please Provide Name, Email and Phone number.  
Ben Miller, bmiller@wellington-development.com, (703) 475-5015

- ACTION:**
- a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) (Mandatory TAB A)
  - b. Provide Certification from Virginia State Corporation Commission (**Mandatory TAB B**)

**2. Principal(s) of the General Partner:** List names of individuals and ownership interest.

Names **	Phone	Type Ownership	% Ownership
See attached			0.000% <i>needs</i>
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%

The above should include 100% of the GP or LLC member interest.

**\*\*** These should be the names of individuals who make up the General Partnership, not simply the names of entities which may comprise those components.



2. Principal(s) of the General Partner: List names of individuals and ownership interest.

Names \*\*

Tuscarora Crossing Phase Two 9% Manager LLC
Wellington Development Partners LLC
Benjamin Miller
James Edmondson
JHE Investment Trust
Evergreen Wellington LLC
Richard Thompson
Lawrence Brown
Cornerstones Tuscarora 9% Phase II LLC
Cornerstones Inc.
Kerrie Wilson

Phone

(703) 475-5015
(703) 475-5015
(703) 475-5015
(703) 624-1529
(703) 624-1529
(703) 929-9804
(703) 929-9804
(301) 928-5750
(571) 323-9571
(571) 323-9571
(571) 323-9571

Type Ownership

Managing Member
Co-Owner of Managing Member
Co-Owner of Wellington (12.5%)
Co-Owner of Wellington (18.5%)
Co-Owner of Wellington (6.5%)
Co-Owner of Wellington (62.5%)
Co-Owner of Evergreen (50.0%)
Co-Owner of Evergreen (50.0%)
Co-Owner of Managing Member
Owner of Cornerstones Tuscarora
CEO of Cornerstones

% Ownership

0.010%
90.000%
0.000%
0.000%
0.000%
0.000%
0.000%
0.000%
10.000%
0.000%
0.000%

**C. OWNERSHIP INFORMATION**

- ACTION:**
- a. Provide Principals' Previous Participation Certification (**Mandatory TAB C**)
  - b. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. (**Mandatory at TABS A/D**)

**3. Developer Experience:** Provide evidence that the principal or principals of the controlling general partner or managing member for the proposed development have developed:

a. as a controlling general partner or managing member, (i) at least three tax credit developments that contain at least three times the number of housing units in the proposed development or (ii) at least six tax credit developments. .... **TRUE**

**Action:** Must be included on Virginia Housing Experienced LIHTC Developer List or provide copies of 8609s, partnership agreements and organizational charts (**Tab P**)

b. at least three deals as principal and have at \$500,000 in liquid assets..... **FALSE**

**Action:** Must be included on the Vrginia Housing Experienced LIHTC Developer List or provide Audited Financial Statements and copies of 8609s (**Tab P**)

c. The development's principal(s), as a group or individually, have developed as controlling general partner or managing member, at least one tax credit development that contains at least the same number of units of this proposed development (can include Market units). .... **FALSE**

**Action:** Must provide copies of 8609s and partnership agreements (**Tab P**)

**D. SITE CONTROL**

**NOTE:** Site control by the Owner identified herein is a mandatory precondition of review of this application. Documentary evidence in the form of either a deed, option, purchase contract or lease for a term longer than the period of time the property will be subject to occupancy restrictions must be included herewith. (For 9% Competitive Credits - An option or contract must extend beyond the application deadline by a minimum of four months.)

**Warning:** Site control by an entity other than the Owner, even if it is a closely related party, is not sufficient. Anticipated future transfers to the Owner are not sufficient. The Owner, as identified previously, must have site control at the time this Application is submitted.

**NOTE:** If the Owner receives a reservation of credits, the property must be titled in the name of or leased by (pursuant to a long-term lease) the Owner before the allocation of credits is made.

Contact Virginia Housing before submitting this application if there are any questions about this requirement.

**1. Type of Site Control by Owner:**

Applicant controls site by (select one):

**Select Type:**      ▶ Purchase Contract  
**Expiration Date:**      6/30/2022

In the Option or Purchase contract - Any contract for the acquisition of a site with an existing residential property may not require an empty building as a condition of such contract, unless relocation assistance is provided to displaced households, if any, at such level required by Virginia Housing. See QAP for further details.

**ACTION:** Provide documentation and most recent real estate tax assessment - **Mandatory TAB E**

FALSE ..... There is more than one site for development and more than one form of site control.

(If **True**, provide documentation for each site specifying number of existing buildings on the site (if any), type of control of each site, and applicable expiration date of stated site control. A site control document is required for each site (**Tab E**.)

**2. Timing of Acquisition by Owner:**

Only one of the following statement should be True.

- a. FALSE ..... Owner already controls site by either deed or long-term lease.
- b. TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 6/30/2022 .
- c. FALSE ..... There is more than one site for development and more than one expected date of acquisition by Owner.

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

**D. SITE CONTROL**

**3. Seller Information:**

Name: DMM Tuscarora LLC

Address: 46090 Lake Center Plaza, Suite 200

City: Sterling St.: VA Zip: 20165

Contact Person: Michael Capretti Phone: (703) 858-4242

**There is an identity of interest between the seller and the owner/applicant.....** FALSE

If above statement is **TRUE**, complete the following:

Principal(s) involved (e.g. general partners, controlling shareholders, etc.)

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

**E. DEVELOPMENT TEAM INFORMATION**

Complete the following as applicable to your development team. Provide Contact and Firm Name.

- |                          |   |                           |                                |
|--------------------------|---|---------------------------|--------------------------------|
| 1. Tax Attorney:         | <u>Aaron O'Toole</u>  | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Klein Hornig</u>   |                           |                                |
| Address:                 | <u>1325 G Street NW, Suite 770 Washington, DC 20005</u>         |                           |                                |
| Email:                   | <u>aotoole@kleinhornig.com</u>                                  | Phone:                    | <u>(202) 926-3403</u>          |
|                          |   |                           |                                |
| 2. Tax Accountant:       | <u>Russell Phillips</u>   | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>CohnReznick</u>  |                           |                                |
| Address:                 | <u>7501 Wisconsin Ave., Suite 400E Bethesda, MD 20184</u>       |                           |                                |
| Email:                   | <u>russell.phillips@cohnreznick.com</u>                         | Phone:                    | <u>(301) 280-3578</u>          |
|                          |   |                           |                                |
| 3. Consultant:           | <u>Ryne Johnson</u>   | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Astoria LLC</u>  | Role:                     | <u>LIHTC Consultant</u>        |
| Address:                 | <u>3450 Lady Marian Court Midlothian, VA 23113</u>              |                           |                                |
| Email:                   | <u>rynejohnson@asotoriallc.com</u>                              | Phone:                    | <u>(804) 320-5850</u>          |
|                          |   |                           |                                |
| 4. Management Entity:    | <u>Melissa Steele</u>   | This is a Related Entity. | <u>TRUE</u>                    |
| Firm Name:               | <u>Edmondson&amp; Gallagher Property Services</u>               |                           |                                |
| Address:                 | <u>1651 Old Meadow Road, Suite 350 McLean, VA 22102</u>         |                           |                                |
| Email:                   | <u>msteele@eandggroup.com</u>                                   | Phone:                    | <u>(703) 893-0303</u>          |
|                          |   |                           |                                |
| 5. Contractor:           | <u>Taylor Davis</u>   | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Morgan Keller</u>  |                           |                                |
| Address:                 | <u>70 Thomas Jefferson Drive, Suite 200 Frederick, MD 21702</u> |                           |                                |
| Email:                   | <u>tdavis@morgankeller.com</u>                                  | Phone:                    | <u>(301) 663-0626</u>          |
|                          |   |                           |                                |
| 6. Architect:            | <u>Scott Matties</u>  | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Wiencek+Associates</u>                                       |                           |                                |
| Address:                 | <u>1100 Vermont Avenue NW, 8th Floor Washington, DC 20005</u>   |                           |                                |
| Email:                   | <u>smatties@wiencek-associates.com</u>                          | Phone:                    | <u>(202) 349-0742</u>          |
|                          |   |                           |                                |
| 7. Real Estate Attorney: | <u>Paige Gentry</u>   | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Klein Hornig</u>   |                           |                                |
| Address:                 | <u>1325 G Street NW, Suite 770 Washington, DC 20005</u>         |                           |                                |
| Email:                   | <u>pgentry@kleinhornig.com</u>                                  | Phone:                    | <u>(202) 926-3417</u>          |
|                          |   |                           |                                |
| 8. Mortgage Banker:      | <u>Ryne Johnson</u>   | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Astoria LLC</u>  |                           |                                |
| Address:                 | <u>3450 Lady Marian Court Midlothian, VA 23113</u>              |                           |                                |
| Email:                   | <u>rynejohnson@astoriallc.com</u>                               | Phone:                    | <u>(804) 320-5850</u>          |
|                          |   |                           |                                |
| 9. Other:                | <u>JoAnne Bitner</u>  | This is a Related Entity. | <u>FALSE</u>                   |
| Firm Name:               | <u>Odin, Feldman &amp; Pittleman</u>                            | Role:                     | <u>Land Use/Condo Attorney</u> |
| Address:                 | <u>1775 Wiehle Avenue, Suite 400 Reston, VA 20190</u>           |                           |                                |
| Email:                   | <u>joanne.bitner@ofplaw.com</u>                                 | Phone:                    | <u>(703) 218-2192</u>          |

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
- b. This development has received a previous allocation of credits..... **FALSE**  
 If so, in what year did this development receive credits? ..... **FALSE**
- c. The development is listed on the RD 515 Rehabilitation Priority List?..... **FALSE**
- d. This development is an existing RD or HUD S8/236 development..... **FALSE**  
**Action: (If True, provide required form in TAB Q)**

Note: If there is an identity of interest between the applicant and the seller in this proposal, and the applicant is seeking points in this category, then the applicant must either waive their rights to the developer's fee or other fees associated with acquisition, or obtain a waiver of this requirement from Virginia Housing prior to application submission to receive these points.

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... **FALSE**
- ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline..... **FALSE**

**2. Ten-Year Rule For Acquisition Credits**

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... **FALSE**
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
  - i. Subsection (I)..... **FALSE**
  - ii. Subsection (II)..... **FALSE**
  - iii. Subsection (III)..... **FALSE**
  - iv. Subsection (IV)..... **FALSE**
  - v. Subsection (V)..... **FALSE**
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... **FALSE**
- d. There are different circumstances for different buildings..... **FALSE**  
**Action: (If True, provide an explanation for each building in Tab K)**

**F. REHAB INFORMATION**

**3. Rehabilitation Credit Information**

- a. Credits are being requested for rehabilitation expenditures..... **FALSE**
- b. **Minimum Expenditure Requirements**
  - i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... **FALSE**
  - ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... **FALSE**
  - iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... **FALSE**
  - iv. There are different circumstances for different buildings..... **FALSE**  
**Action:** (If True, provide an explanation for each building in Tab K)

**4. Request For Exception**

- a. The proposed new construction development (including adaptive reuse and rehabilitation that creates additional rental space) is subject to an assessment of up to minus 20 points for being located in a pool identified by the Authority as a pool with little or no increase in rent burdened population..... **FALSE**
- b. Applicant seeks an exception to this restriction in accordance with one of the following provisions under 13VAC10-180-60:
  - i. Proposed development is specialized housing designed to meet special needs that cannot readily be addressed utilizing existing residential structures..... **FALSE**
  - ii. Proposed development is designed to serve as a replacement for housing being demolished through redevelopment..... **FALSE**
  - iii. Proposed development is housing that is an integral part of a neighborhood revitalization project sponsored by a local housing authority..... **FALSE**

**Action:** If any of 4(b) responses are true, provide documentation at Tab U.

G. NONPROFIT INVOLVEMENT

Applications for 9% Credits - Section must be completed in order to compete in the Non Profit tax credit pool.

All Applicants - Section must be completed to obtain points for nonprofit involvement.

1. Tax Credit Nonprofit Pool Applicants: To qualify for the nonprofit pool, an organization (described in IRC Section 501(c)(3) or 501(c)(4) and exempt from taxation under IRC Section 501(a)) should answer the following questions as TRUE:

- TRUE a. Be authorized to do business in Virginia.
TRUE b. Be substantially based or active in the community of the development.
FALSE c. Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period.
FALSE d. Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.
TRUE e. Not be affiliated with or controlled by a for-profit organization.
TRUE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
TRUE g. Not have any staff member, officer or member of the board of directors materially participate, directly or indirectly, in the proposed development as a for profit entity.

2. All Applicants: To qualify for points under the ranking system, the nonprofit's involvement need not necessarily satisfy all of the requirements for participation in the nonprofit tax credit pool.

A. Nonprofit Involvement (All Applicants)

There is nonprofit involvement in this development..... TRUE (If false, go on to #3.)

Action: If there is nonprofit involvement, provide completed Non Profit Questionnaire (Mandatory TAB I).

B. Type of involvement:

Nonprofit meets eligibility requirement for points only, not pool..... TRUE

or

Nonprofit meets eligibility requirements for nonprofit pool and points..... FALSE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Cornerstones, Inc. (Please fit NP name within available space)

Contact Person: Kerrie Wilson

Street Address: 11150 Sunset Hills Road, Suite 210

City: Reston State: VA Zip: 20190

Phone: (571) 323-9571 Extension: Contact Email: kerrie.wilson@cornerstones.com



**G. NONPROFIT INVOLVEMENT**

D. Percentage of Nonprofit Ownership (All nonprofit applicants):

Specify the nonprofit entity's percentage ownership of the general partnership interest: 10.0%

**3. Nonprofit/Local Housing Authority Purchase Option/Right of First Refusal**

A. TRUE After the mandatory 15-year compliance period, a qualified nonprofit or local housing authority will have the option to purchase or the right of first refusal to acquire the development for a price not to exceed the outstanding debt and exit taxes. Such debt must be limited to the original mortgage(s) unless any refinancing is approved by the nonprofit.

**Action:** Provide Option or Right of First Refusal in Recordable Form **(TAB V)**  
Provide Nonprofit Questionnaire (if applicable) **(TAB I)**

**Name of qualified nonprofit:** Cornerstones, Inc.

**or indicate true if Local Housing Authority** FALSE  
**Name of Local Housing Authority**

2. FALSE A qualified nonprofit or local housing authority submits a homeownership plan committing to sell the units in the development after the mandatory 15-year compliance period to tenants whose incomes shall not exceed the applicable income limit at the time of their initial occupancy.

**Action:** Provide Homeownership Plan **(TAB N)**

**NOTE:** Applicant waives the right to pursue a Qualified Contract.

**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	44	bedrooms	97
Total number of <b>rental</b> units in development	44	bedrooms	97
Number of low-income rental units	44	bedrooms	97
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	44	bedrooms	97
Number of adaptive reuse units: .....	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....			86,105.38 <small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			24,858.02 <small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			61,247.36 <small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....			100.00%
i. Exact area of site in acres .....	1.440		
j. Locality has approved a final site plan or plan of development.....			FALSE
<b>If True, Provide required documentation (TAB O).</b>			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....			FALSE

**Definition:**

The structure is historic, by virtue of being listed individually in the National Register of Historic Places, or due to its location in a registered historic district and certified by the Secretary of the Interior as being of historical significance to the district, and the rehabilitation will be completed in such a manner as to be eligible for historic rehabilitation tax credits.

**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

a. Specify the average size and number per unit type (as indicated in the Architect's Certification):

Note: Average sq foot should include the prorata of common space.

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	1050.19	SF	7	7
2BR Garden	1333.16	SF	21	21
3BR Garden	1618.73	SF	16	16
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			44	44

Note: Please be sure to enter the values in the appropriate unit category. If not, errors will occur on the self scoresheet.

**3. Structures**

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 4
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: N/A
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
  - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
  - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
  - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

**H. STRUCTURE AND UNITS INFORMATION**

g. Indicate **True** for all development's structural features that apply:

i. Row House/Townhouse	<u>FALSE</u>	v. Detached Single-family	<u>FALSE</u>
ii. Garden Apartments	<u>FALSE</u>	vi. Detached Two-family	<u>FALSE</u>
iii. Slab on Grade	<u>FALSE</u>	vii. Basement	<u>TRUE</u>
iv. Crawl space	<u>FALSE</u>		

h. Development contains an elevator(s).	<u>TRUE</u>
If true, # of Elevators.	<u>1</u>
Elevator Type (if known)	<u>Electric Traction</u>

i. Roof Type	▶	<u>Combination</u>
j. Construction Type	▶	<u>Combination</u>
k. Primary Exterior Finish	▶	<u>Brick</u>

**4. Site Amenities (indicate all proposed)**

a. Business Center.....	<u>FALSE</u>	f. Limited Access.....	<u>TRUE</u>
b. Covered Parking.....	<u>TRUE</u>	g. Playground.....	<u>FALSE</u>
c. Exercise Room.....	<u>TRUE</u>	h. Pool.....	<u>FALSE</u>
d. Gated access to Site.....	<u>FALSE</u>	i. Rental Office.....	<u>TRUE</u>
e. Laundry facilities.....	<u>FALSE</u>	j. Sports Activity Ct..	<u>FALSE</u>
		k. Other:	<u></u>

l. Describe Community Facilities: On-site property management, in-unit W/D, structured and surface parking

m. Number of Proposed Parking Spaces.....	<u>87</u>
Parking is shared with another entity .....	<u>TRUE</u>

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. .... FALSE

If **True**, Provide required documentation (**TAB K3**).

**H. STRUCTURE AND UNITS INFORMATION**

**5. Plans and Specifications**

**a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**

- i. A location map with development clearly defined.
- ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
- iii. Sketch plans of all building(s) reflecting overall dimensions of:
  - a. Typical floor plan(s) showing apartment types and placement
  - b. Ground floor plan(s) showing common areas
  - c. Sketch floor plan(s) of typical dwelling unit(s)
  - d. Typical wall section(s) showing footing, foundation, wall and floor structure
 Notes must indicate basic materials in structure, floor and exterior finish.

**b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.**

- i. Phase I environmental assessment.
- ii. Physical needs assessment for any rehab only development.

**NOTE:** All developments must meet Virginia Housing's **Minimum Design and Construction Requirements**. By signing and submitting the Application for Reservation of LIHTC, the applicant certifies that the proposed project budget, plans & specifications and work write-ups incorporate all necessary elements to fulfill these requirements.

**6. Market Study Data:**

Obtain the following information from the **Market Study** conducted in connection with this tax credit application:

Project Wide Capture Rate - LIHTC Units	3.70%
Project Wide Capture Rate - Market Units	0.00%
Project Wide Capture Rate - All Units	3.70%
Project Wide Absorption Period (Months)	6

**J. ENHANCEMENTS**

Each development must meet the following baseline energy performance standard applicable to the development's construction category.

- a. **New Construction:** must meet all criteria for EPA EnergyStar certification.
- b. **Rehabilitation:** renovation must result in at least a 30% performance increase or score an 80 or lower on the HERS Index.
- c. **Adaptive Reuse:** must score a 95 or lower on the HERS Index.

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater.

Indicate **True** for the following items that apply to the proposed development:

**ACTION:** Provide RESNET rater certification (**TAB F**)

**ACTION:** Provide Internet Safety Plan and Resident Information Form (Tab W) if options selected below.

**1. For any development, upon completion of construction/rehabilitation:**

- |        |  |
|--------|--|
| TRUE   | a. A community/meeting room with a minimum of 749 square feet is provided.   |
| 85.00% | b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE   | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).  |
| FALSE  | d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.  |
| TRUE   | e. Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.  |
| TRUE   | f. Free WiFi access will be provided in community room for resident only usage.  |
| FALSE  | g. Each unit is provided free individual high speed internet access.   |
| or     |  |
| TRUE   | h. Each unit is provided free individual WiFi access.  |
| FALSE  | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.   |
| or     |  |
| TRUE   | j. Full bath fans are equipped with a humidistat.  |
| TRUE   | k. Cooking surfaces are equipped with fire prevention features   |
| or     |  |
| FALSE  | l. Cooking surfaces are equipped with fire suppression features.   |
| FALSE  | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.   |
| or     |  |
| TRUE   | n. All Construction types: each unit is equipped with a permanent dehumidification system.   |
| TRUE   | o. All interior doors within units are solid core.   |
| TRUE   | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.   |
| TRUE   | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.   |
| TRUE   | r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.   |
| FALSE  | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.                              |

**J. ENHANCEMENTS**

**For all developments exclusively serving elderly tenants upon completion of construction/rehabilitation:**

- FALSE a. All cooking ranges have front controls.
- FALSE b. Bathrooms have an independent or supplemental heat source.
- FALSE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.

**2. Green Certification**

- a. Applicant agrees to meet the base line energy performance standard applicable to the development's construction category as listed above.

The applicant will also obtain one of the following:

- |   |  |
|---|--|
| <u>FALSE</u> Earthcraft Gold or higher certification        | <u>TRUE</u> National Green Building Standard (NGBS) certification of Silver or higher. |
| <u>FALSE</u> U.S. Green Building Council LEED certification | <u>FALSE</u> Enterprise Green Communities (EGC) Certification                          |

**Action:** If seeking any points associated Green certification, provide appropriate documentation at **TAB F**.

- b. Applicant will pursue one of the following certifications to be awarded points on a future development application. (Failure to reach this goal will not result in a penalty.)

- |  |                                      |
|--|--------------------------------------|
| <u>FALSE</u> Zero Energy Ready Home Requirements | <u>FALSE</u> Passive House Standards |
|--|--------------------------------------|


**3. Universal Design - Units Meeting Universal Design Standards (units must be shown on Plans)**

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 44 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

100% of Total Rental Units

- 4. FALSE Market-rate units' amenities are substantially equivalent to those of the low income units.

If not, please explain: \_\_\_\_\_



Architect of Record initial here that the above information is accurate per certification statement within this application.

**I. UTILITIES**

1. Utilities Types:

- a. Heating Type Heat Pump
- b. Cooking Type Electric
- c. AC Type Central Air
- d. Hot Water Type Electric

2. Indicate True if the following services will be included in Rent:

- |                 |              |                      |              |
|-----------------|--------------|----------------------|--------------|
| Water?.....     | <u>FALSE</u> | Heat?.....           | <u>FALSE</u> |
| Hot Water?..... | <u>FALSE</u> | AC?.....             | <u>FALSE</u> |
| Lighting?.....  | <u>FALSE</u> | Sewer?.....          | <u>FALSE</u> |
| Cooking? .....  | <u>FALSE</u> | Trash Removal? ..... | <u>TRUE</u>  |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	16	20	25	0
Air Conditioning	0	4	5	6	0
Cooking	0	20	21	23	0
Lighting	0	28	32	36	0
Hot Water	0	14	18	23	0
Water	0	30	42	60	0
Sewer	0	27	40	58	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$139	\$178	\$231	\$0

3. The following sources were used for Utility Allowance Calculation (Provide documentation **TAB R**).

- a. TRUE HUD
- b. FALSE Utility Company (Estimate)
- c. FALSE Utility Company (Actual Survey)
- d. FALSE Local PHA
- e. FALSE Other: \_\_\_\_\_

**Warning:** The Virginia Housing housing choice voucher program utility schedule shown on VirginiaHousing.com should not be used unless directed to do so by the local housing authority.



**K. SPECIAL HOUSING NEEDS**

**NOTE:** Any Applicant commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.

1. **Accessibility:** Indicate **True** for the following point categories, as appropriate.  
**Action:** Provide appropriate documentation (**Tab X**)

TRUE

a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

(iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.

Documentation from source of assistance must be provided with the application.

**Note:** Subsidies may apply to any units, not only those built to satisfy Section 504.  
(60 points)


FALSE

b. Any development in which the greater of 5 units or 10% of the units (i) have rents within HUD's Housing Choice Voucher ("HCV") payment standard; (ii) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and (iii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits (30 points)

FALSE

c. Any development in which 5% of the units (i) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act and (ii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of this application for credits. (15 points)

**For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.**

 **Architect of Record initial here that the above information is accurate per certification statement within this application.**

**K. SPECIAL HOUSING NEEDS**

**2. Special Housing Needs/Leasing Preference:**

a. If not general population, select applicable special population:

- FALSE Elderly (as defined by the United States Fair Housing Act.)
- FALSE Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only
- FALSE Supportive Housing (as described in the Tax Credit Manual)

**Action:** Provide Permanent Supportive Housing Certification (Tab S)

b. The development has existing tenants and a relocation plan has been developed.....  FALSE

(If True, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

**Action:** Provide Relocation Plan and Unit Delivery Schedule (Mandatory if tenants are displaced - Tab J)

**3. Leasing Preferences**

a. Will leasing preference be given to applicants on a public housing waiting list and/or Section 8 waiting list? select:  Yes

Organization which holds waiting list:  Loudoun County Department of Family Services

Contact person:  Janelle Beverly

Title:  Housing Choice Program Manager

Phone Number:  (703) 727-8213

**Action:** Provide required notification documentation (TAB L)

b. Leasing preference will be given to individuals and families with children.....  TRUE  
(Less than or equal to 20% of the units must have of 1 or less bedrooms).

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms:  16  
% of total Low Income Units  36%

**NOTE:** Development must utilize a **Virginia Housing Certified Management Agent**. Proof of management certification must be provided before 8609s are issued.

**K. SPECIAL HOUSING NEEDS**

**3. Target Population Leasing Preference**

Unless prohibited by an applicable federal subsidy program, each applicant shall commit to provide a leasing preference to individuals (i) in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth, (ii) having a voucher or other binding commitment for rental assistance from the Commonwealth, and (iii) referred to the development by a referring agent approved by the Authority. The leasing preference shall not be applied to more than ten percent (10%) of the units in the development at any given time. The applicant may not impose tenant selection criteria or leasing terms with respect to individuals receiving this preference that are more restrictive than the applicant’s tenant selection criteria or leasing terms applicable to prospective tenants in the development that do not receive this preference, the eligibility criteria for the rental assistance from the Commonwealth, or any eligibility criteria contained in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.

**Primary Contact for Target Population leasing preference.** The agency will contact as needed.

First Name: Melissa

Last Name: Steele

Phone Number: (703) 893-0303 Email: msteele@eandggroup.com

**4. Rental Assistance**

a. Some of the low-income units do or will receive rental assistance..... TRUE

b. Indicate True if rental assistance will be available from the following

FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 8 Certificates

TRUE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers  
\*Administering Organization:

FALSE State Assistance  
\*Administering Organization:

FALSE Other:

**K. SPECIAL HOUSING NEEDS**

c. The Project Based vouchers above are applicable to the 30% units seeking points.

FALSE

i. If True above, how many of the 30% units will not have project based vouchers?

0

d. Number of units receiving assistance:

5

How many years in rental assistance contract?

20.00

Expiration date of contract:

6/30/2042

There is an Option to Renew.....

FALSE

**Action:** Contract or other agreement provided **(TAB Q)**.

**L. UNIT DETAILS**

**1. Set-Aside Election: UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY**

Note: In order to qualify for any tax credits, a development must meet one of two minimum threshold occupancy tests. Either (i) at least 20% of the units must be rent-restricted and occupied by persons whose incomes are 50% or less of the area median income adjusted for family size (this is called the 20/50 test) or (ii) at least 40% of the units must be rent-restricted and occupied by persons whose incomes are 60% or less of the area median income adjusted for family size (this is called the 40/60 test), all as described in Section 42 of the IRC. Rent-and income-restricted units are known as low-income units. If you have more low-income units than required, you qualify for more credits. If you serve lower incomes than required, you receive more points under the ranking system.

**a. Units Provided Per Household Type:**

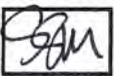
Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
6	13.64%	30% Area Median	180%
0	0.00%	40% Area Median	0%
17	38.64%	50% Area Median	850%
21	47.73%	60% Area Median	1260%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
44	100.00%	<b>Total</b>	52.05%

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
6	13.64%	30% Area Median	180%
0	0.00%	40% Area Median	0%
17	38.64%	50% Area Median	850%
21	47.73%	60% Area Median	1260%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
44	100.00%	<b>Total</b>	52.05%

- b. The development plans to utilize average income..... TRUE  
 If true, should the points based on the units assigned to the levels above be waived and therefore not required for compliance?  
 20-30% Levels FALSE      40% Levels FALSE      50% levels FALSE

**2. Unit Detail FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID**

In the following grid, add a row for each unique unit type planned within the development. Enter the appropriate data for both tax credit and market rate units.

 Architect of Record initial here that the information below is accurate per certification statement within this application.

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	30% AMI	1	1	641.53	\$569.00	\$569
Mix 2	2 BR - 2 Bath	30% AMI	3	3	910.73	\$672.00	\$2,016
Mix 3	3 BR - 2 Bath	30% AMI	2	1	1210.07	\$751.00	\$1,502
Mix 4	1 BR - 1 Bath	50% AMI	1		641.53	\$1,042.00	\$1,042
Mix 5	2 BR - 2 Bath	50% AMI	7		910.73	\$1,239.00	\$8,673
Mix 6	3 BR - 2 Bath	50% AMI	4		1210.07	\$1,407.00	\$5,628
Mix 7	1 BR - 1 Bath	60% AMI	4		641.53	\$1,250.00	\$5,000
Mix 8	2 BR - 2 Bath	60% AMI	5		910.73	\$1,450.00	\$7,250
Mix 9	2 BR - 1.5 Bath	60% AMI	4		983.03	\$1,450.00	\$5,800
Mix 10	3 BR - 2 Bath	60% AMI	8		1210.07	\$1,734.00	\$13,872
Mix 11	1 BR - 1 Bath	50% AMI	1		641.53	\$1,341.00	\$1,341
Mix 12	2 BR - 2 Bath	50% AMI	2		910.73	\$1,512.00	\$3,024
Mix 13	3 BR - 2 Bath	50% AMI	2		1210.07	\$1,939.00	\$3,878
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0

**L. UNIT DETAILS**

Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
Mix 24								\$0
Mix 25								\$0
Mix 26								\$0
Mix 27								\$0
Mix 28								\$0
Mix 29								\$0
Mix 30								\$0
Mix 31								\$0
Mix 32								\$0
Mix 33								\$0
Mix 34								\$0
Mix 35								\$0
Mix 36								\$0
Mix 37								\$0
Mix 38								\$0
Mix 39								\$0
Mix 40								\$0
Mix 41								\$0
Mix 42								\$0
Mix 43								\$0
Mix 44								\$0
Mix 45								\$0
Mix 46								\$0
Mix 47								\$0
Mix 48								\$0
Mix 49								\$0
Mix 50								\$0
Mix 51								\$0
Mix 52								\$0
Mix 53								\$0
Mix 54								\$0
Mix 55								\$0
Mix 56								\$0
Mix 57								\$0
Mix 58								\$0
Mix 59								\$0
Mix 60								\$0
Mix 61								\$0
Mix 62								\$0
Mix 63								\$0
Mix 64								\$0
Mix 65								\$0
Mix 66								\$0
Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0

**L. UNIT DETAILS**

Mix 74								\$0
Mix 75								\$0
Mix 76								\$0
Mix 77								\$0
Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
Mix 81								\$0
Mix 82								\$0
Mix 83								\$0
Mix 84								\$0
Mix 85								\$0
Mix 86								\$0
Mix 87								\$0
Mix 88								\$0
Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
<b>TOTALS</b>			44	5				\$59,595

<b>Total Units</b>	<b>44</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>43,266.36</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>43,266.36</b>

<b>Floor Space Fraction (to 7 decimals)</b>	<b>100.00000%</b>
---	-------------------

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,133
2. Office Salaries			\$0
3. Office Supplies			\$2,266
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$28,960
<u>4.26%</u> of EGI	<u>\$658.18</u>	Per Unit	
6. Manager Salaries			\$25,177
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$2,266
9. Auditing			\$7,805
10. Bookkeeping/Accounting Fees			\$3,399
11. Telephone & Answering Service			\$1,133
12. Tax Credit Monitoring Fee			\$1,540
13. Miscellaneous Administrative			\$7,799
<b>Total Administrative</b>			<b>\$81,478</b>

**Utilities**

14. Fuel Oil			\$16,315
15. Electricity			\$7,931
16. Water			\$1,360
17. Gas			\$504
18. Sewer			\$1,586
<b>Total Utility</b>			<b>\$27,696</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$1,511
21. Janitor/Cleaning Contract			\$7,931
22. Exterminating			\$3,777
23. Trash Removal			\$6,043
24. Security Payroll/Contract			\$881
25. Grounds Payroll			\$0
26. Grounds Supplies			\$2,518
27. Grounds Contract			\$4,834
28. Maintenance/Repairs Payroll			\$22,660
29. Repairs/Material			\$3,777
30. Repairs Contract			\$1,259
31. Elevator Maintenance/Contract			\$5,136
32. Heating/Cooling Repairs & Maintenance			\$1,259
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$755
35. Decorating/Payroll/Contract			\$6,798
36. Decorating Supplies			\$0
37. Miscellaneous			\$2,200
<b>Totals Operating &amp; Maintenance</b>			<b>\$71,339</b>



**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$65,462
39. Payroll Taxes	\$4,532
40. Miscellaneous Taxes/Licenses/Permits	\$2,266
41. Property & Liability Insurance	\$16,995
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$11,959
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$101,214</b>

<b>Total Operating Expense</b>	<b>\$281,727</b>
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<b>Total Operating Expenses Per Unit</b>	<b>\$6,403</b>	<b>C. Total Operating Expenses as % of EGI</b>	<b>41.44%</b>
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<b>Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)</b>	<b>\$13,200</b>
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<b>Total Expenses</b>	<b>\$294,927</b>
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**ACTION:** Provide Documentation of Operating Budget at **Tab R** if applicable.

**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	9/27/2019	Ben Miller
b. Site Acquisition	4/1/2022	Ben Miller
c. Zoning Approval	9/19/2019	Ben Miller
d. Site Plan Approval	1/15/2022	Ben Miller
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	8/1/2021	Ben Miller
ii. Conditional Commitment	10/1/2021	Ben Miller
iii. Firm Commitment	12/31/2021	Ben Miller
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	8/1/2021	Ben Miller
ii. Conditional Commitment	10/1/2021	Ben Miller
iii. Firm Commitment	12/31/2021	Ben Miller
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	10/1/2020	Ben Miller
ii. Conditional Commitment		Ben Miller
iii. Firm Commitment	2/16/2021	Ben Miller
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
<b>2. Formation of Owner</b>	8/28/2020	Ben Miller
<b>3. IRS Approval of Nonprofit Status</b>	2/3/1970	Kerrie Wilson
<b>4. Closing and Transfer of Property to Owner</b>	4/1/2022	Ben Miller
<b>5. Plans and Specifications, Working Drawings</b>	12/1/2021	Ben Miller
<b>6. Building Permit Issued by Local Government</b>	3/15/2022	Ben Miller
<b>7. Start Construction</b>	4/2/2022	Ben Miller
<b>8. Begin Lease-up</b>	7/2/2023	Ben Miller
<b>9. Complete Construction</b>	7/1/2023	Ben Miller
<b>10. Complete Lease-Up</b>	12/31/2023	Ben Miller
<b>11. Credit Placed in Service Date</b>	7/1/2023	Ben Miller

**O. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

Complete cost column and basis column(s) as appropriate

Note: Attorney must opine, among other things, as to correctness of the inclusion of each cost item in eligible basis, type of credit and numerical calculations included in Project Budget.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	10,720,599	0	0	10,454,636
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	10,720,599	0	0	10,454,636
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	728,500	0	0	485,667
p. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	728,500	0	0	485,667
<b>Total Structure and Land</b>	11,449,099	0	0	10,940,303
q. General Requirements	479,044	0	0	455,092
r. Builder's Overhead	100,000	0	0	95,000
( 0.9% Contract)				
s. Builder's Profit	466,776	0	0	467,064
( 4.1% Contract)				
t. Bonds	39,127	0	0	37,170
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: SDI	124,872	0	0	118,628
y. Other 2: GL Insurance	26,015	0	0	24,714
z. Other 3:		0	0	0
<b>Contractor Costs</b>	\$12,684,933	\$0	\$0	\$12,137,971

**O. PROJECT BUDGET - OWNER COSTS**

**MUST USE WHOLE NUMBERS ONLY!**

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	121,067	0	0	121,067
b. Architecture/Engineering Design Fee \$9,586 /Unit)	421,782	0	0	421,782
c. Architecture Supervision Fee \$3,262 /Unit)	143,512	0	0	143,512
d. Tap Fees	508,665	0	0	508,665
e. Environmental	13,674	0	0	6,837
f. Soil Borings	13,674	0	0	13,674
g. Green Building (Earthcraft, LEED, etc.)	13,674	0	0	13,674
h. Appraisal	8,204	0	0	0
i. Market Study	3,282	0	0	3,282
j. Site Engineering / Survey	95,716	0	0	86,145
k. Construction/Development Mgt	136,738	0	0	136,738
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	150,669	0	0	123,549
n. Construction Interest ( 5.0% for 18 months)	834,261	0	0	684,094
o. Taxes During Construction	22,425	0	0	18,388
p. Insurance During Construction	31,012	0	0	0
q. Permanent Loan Fee ( 0.0% )	64,789	0	0	0
r. Other Permanent Loan Fees	50,000	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	54,695	0	0	54,695
v. Title and Recording	73,838	0	0	0
w. Legal Fees for Closing	200,000	0	0	100,000
x. Mortgage Banker	57,000	0	0	0
y. Tax Credit Fee	93,805			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	54,695	0	0	54,695
ab. Organization Costs	36,099	0	0	0
ac. Operating Reserve	308,214	0	0	0
ad. Contingency	140,955	0	0	70,478
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Marketing/Leaseup	99,613	0	0	0
(2) Other* specify: Tax Credit Consultant	13,947	0	0	0
(3) Other* specify: Construction Inspections	16,409	0	0	16,409
(4) Other* specify: Builder's Risk Insurance	95,716	0	0	95,716
(5) Other* specify: Dry Utilities	27,348	0	0	27,348
(6) Other* specify: Utility Allowance Analysis	1,367	0	0	1,367
(7) Other* specify: Section 3 Consultant	16,409	0	0	16,409
(8) Other* specify: Materials Testing	65,634	0	0	65,634
(9) Other* specify: HVAC Commissioning	27,348	0	0	27,348
(10) Other* specify: Controlled Access	136,738	0	0	136,738
Owner Costs Subtotal (Sum 2A..2(10))	\$4,152,974	\$0	\$0	\$2,948,244
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	\$16,837,907	\$0	\$0	\$15,086,215
<b>3. Developer's Fees</b> Action: Provide Developer Fee Agreement (Tab A)	1,504,116	0	0	1,504,116
<b>4. Owner's Acquisition Costs</b>				
Land	1,689,872			
Existing Improvements	0	0		
Subtotal 4:	\$1,689,872	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$20,031,895	\$0	\$0	\$16,590,331

If this application seeks rehab credits only, in which there is no acquisition and **no change in ownership**, enter the greater of appraised value or tax assessment value here:

(Provide documentation at Tab E)

\$0	Land
\$0	Building

**Maximum Developer Fee:**

**\$1,912,222**

Proposed Development's Cost per Sq Foot

\$213 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$390

**2021 Low-Income Housing Tax Credit Application For Reservation**

**P. ELIGIBLE BASIS CALCULATION**

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	20,031,895	0	0	16,590,331
<b>2. Reductions in Eligible Basis</b>				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
<b>3. Total Eligible Basis (1 - 2 above)</b>		0	0	16,590,331
<b>4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)</b>				
a. For QCT or DDA (Eligible Basis x 30%)			0	0
<i>State Designated Basis Boosts:</i>				
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	4,977,099
c. For Green Certification (Eligible Basis x 10%)				0
<b>Total Adjusted Eligible basis</b>			0	21,567,430
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	0	21,567,430
<b>7. Applicable Percentage</b> <i>(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)</i>		0.00%	0.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$0	\$1,941,069
			\$1,941,069	Combined 30% & 70% P. V. Credit

**Q. SOURCES OF FUNDS**

**Action:** Provide Documentation for all Funding Sources at **Tab T**

**1. Construction Financing:** List individually the sources of construction financing, including any such loans financed through grant sources:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. Bridge Loan			\$15,066,962	
2. Loudoun County HTF	10/01/20	02/16/21	\$1,600,000	Rebekah King
3. Tax Credit Equity			\$1,193,091	
Total Construction Funding:			\$17,860,053	

**2. Permanent Financing:** List individually the sources of all permanent financing in order of lien position:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds <i>(Whole Numbers only)</i>	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VHDA Taxable			\$3,579,388	\$217,929	5.04%	35.00	35.00
2. REACH+			\$1,600,000	\$63,111	1.95%	35.00	35.00
3. REACH			\$1,170,400	\$53,660	2.95%	35.00	35.00
4. Loudoun County HTF	10/1/2020	2/16/2021	\$1,600,000				40.00
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$7,949,788	\$334,700			

**3. Grants:** List all grants provided for the development:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.				
2.				
3.				
4.				
5.				
6.				
Total Permanent Grants:			\$0	

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	Loudoun County HTF	2/16/2021	\$1,600,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$1,600,000

**5. Recap of Federal, State, and Local Funds**

Portions of the sources of funds described above for the development are financed directly or indirectly with Federal, State, or Local Government Funds..... **TRUE**

If above is **True**, then list the amount of money involved by all appropriate types.

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$2,770,400
g.	HOME Funds	\$0
h.	Other: Loudoun County HTF	\$1,600,000
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$3,579,388
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants\*

a.	CDBG	\$0
b.	UDAG	\$0

Grants

c.	State	
d.	Local	
e.	Other:	

\*This means grants to the partnership. If you received a loan financed by a locality which received one of the listed grants, please list it in the appropriate loan column as "other" and describe the applicable grant program which funded it.



**Q. SOURCES OF FUNDS**

**6. For Transactions Using Tax-Exempt Bonds Seeking 4% Credits:**

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **N/A**

7. Some of the development's financing has credit enhancements..... **FALSE**

If **True**, list which financing and describe the credit enhancement:

[Empty text box for listing financing and credit enhancements]

**8. Other Subsidies** **Action: Provide documentation (Tab Q)**

a. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.

b. **TRUE** **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.

c. **FALSE** Other [Empty text box]

9. A HUD approval for transfer of physical asset is required..... **FALSE**

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= <span style="background-color: #f2f2f2;">\$0</span>
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= <span style="background-color: #f2f2f2;">\$0</span>
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$150,000	(Note: Deferred Developer Fee cannot be negative.)		
iv. Other:	\$0			
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>				
<b>Equity Total</b>	<u>\$150,000</u>			

**2. Equity Gap Calculation**

a. Total Development Cost	\$20,031,895	
b. Total of Permanent Funding, Grants and Equity	-	<u>\$8,099,788</u>
c. Equity Gap		<span style="background-color: #f2f2f2;">\$11,932,107</span>
d. Developer Equity	-	<u>\$11,931</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$11,920,176

**3. Syndication Information (If Applicable)**

a. Actual or Anticipated Name of Syndicator:			
Contact Person:		Phone:	
Street Address:			
City:		State:	
		Zip:	
b. Syndication Equity			
i. Anticipated Annual Credits		\$1,325,790.00	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		<u>\$0.900</u>	
iii. Percent of ownership entity (e.g., 99% or 99.9%)		<u>99.90000%</u>	
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)		<u>\$0</u>	
v. Net credit amount anticipated by user of credits		<u>\$1,324,464</u>	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		<u>\$11,920,176</u>	
c. Syndication:	<u>Private</u>		
d. Investors:	<u>Corporate</u>		

**4. Net Syndication Amount** \$11,920,176  
 Which will be used to pay for Total Development Costs

**5. Net Equity Factor** 89.9999857301%  
 Must be equal to or greater than 85%

**S. DETERMINATION OF RESERVATION AMOUNT NEEDED**

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		<u>\$20,031,895</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$8,099,788</u>
3. Equals Equity Gap		<u>\$11,932,107</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>89.9999857301%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$13,257,899</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,325,790</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,941,069</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,325,790</u>
Credit per LI Units	<u>\$30,131.5909</u>	
Credit per LI Bedroom	<u>\$13,667.9381</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b>\$1,325,790</b>

9. **Action:** Provide Attorney’s Opinion (**Mandatory Tab H**)

**T. CASH FLOW**

**1. Revenue**

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units		\$59,595
Plus Other Income Source (list):	Misc.	\$1,320
Equals Total Monthly Income:		\$60,915
Twelve Months		x12
Equals Annual Gross Potential Income		\$730,980
Less Vacancy Allowance	7.0%	\$51,169
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<b>\$679,811</b>

**2. Indicate the estimated monthly income for the Market Rate Units** (based on Unit Details tab):

Total Monthly Income for Market Rate Units:		\$0
Plus Other Income Source (list):		\$0
Equals Total Monthly Income:		\$0
Twelve Months		x12
Equals Annual Gross Potential Income		\$0
Less Vacancy Allowance	0.0%	\$0
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>		<b>\$0</b>

**Action:** Provide documentation in support of Operating Budget (**TAB R**)

**3. Cash Flow (First Year)**

a.	Annual EGI Low-Income Units	\$679,811
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$679,811
d.	Total Expenses	\$294,927
e.	Net Operating Income	\$384,884
f.	Total Annual Debt Service	\$334,700
g.	Cash Flow Available for Distribution	\$50,184

T. CASH FLOW

4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	679,811	693,408	707,276	721,421	735,850
Less Oper. Expenses	294,927	303,775	312,888	322,275	331,943
Net Income	384,884	389,633	394,388	399,147	403,907
Less Debt Service	334,700	334,700	334,700	334,700	334,700
Cash Flow	50,184	54,933	59,688	64,447	69,207
Debt Coverage Ratio	1.15	1.16	1.18	1.19	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	750,567	765,578	780,890	796,507	812,438
Less Oper. Expenses	341,901	352,158	362,723	373,605	384,813
Net Income	408,665	413,420	418,167	422,903	427,625
Less Debt Service	334,700	334,700	334,700	334,700	334,700
Cash Flow	73,965	78,720	83,467	88,203	92,925
Debt Coverage Ratio	1.22	1.24	1.25	1.26	1.28

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	828,686	845,260	862,165	879,409	896,997
Less Oper. Expenses	396,357	408,248	420,495	433,110	446,104
Net Income	432,329	437,012	441,670	446,298	450,893
Less Debt Service	334,700	334,700	334,700	334,700	334,700
Cash Flow	97,629	102,312	106,970	111,598	116,193
Debt Coverage Ratio	1.29	1.31	1.32	1.33	1.35

Estimated Annual Percentage Increase in Revenue 2.00% (Must be < 2%)  
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be > 3%)

**U. Building-by-Building Information**

**Must Complete**

Qualified basis must be determined on a building-by building basis. Complete the section below. Building street addresses are required by the IRS (must have them by the time of allocation request).

Number of BINS: 1

**FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN BUILDING GRID**

Bldg #	BIN if known	NUMBER OF		30% Present Value Credit for Acquisition					30% Present Value Credit for Rehab / New Construction				70% Present Value Credit							
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
		<u>DO NOT use the CUT feature</u>																		
1.		44	0	Intersection of Tuscarora Ridge Dr. & Mattapo	Leesburg	VA	20175				\$0				\$0	\$21,567,430	07/01/23	9.00%	\$1,941,069	
2.											\$0				\$0				\$0	
3.											\$0				\$0				\$0	
4.											\$0				\$0				\$0	
5.											\$0				\$0				\$0	
6.											\$0				\$0				\$0	
7.											\$0				\$0				\$0	
8.											\$0				\$0				\$0	
9.											\$0				\$0				\$0	
10.											\$0				\$0				\$0	
11.											\$0				\$0				\$0	
12.											\$0				\$0				\$0	
13.											\$0				\$0				\$0	
14.											\$0				\$0				\$0	
15.											\$0				\$0				\$0	
16.											\$0				\$0				\$0	
17.											\$0				\$0				\$0	
18.											\$0				\$0				\$0	
19.											\$0				\$0				\$0	
20.											\$0				\$0				\$0	
21.											\$0				\$0				\$0	
22.											\$0				\$0				\$0	
23.											\$0				\$0				\$0	
24.											\$0				\$0				\$0	
25.											\$0				\$0				\$0	
26.											\$0				\$0				\$0	
27.											\$0				\$0				\$0	
28.											\$0				\$0				\$0	
29.											\$0				\$0				\$0	
30.											\$0				\$0				\$0	
31.											\$0				\$0				\$0	
32.											\$0				\$0				\$0	
33.											\$0				\$0				\$0	
34.											\$0				\$0				\$0	
35.											\$0				\$0				\$0	
		44	0	Totals from all buildings					\$0			\$0			\$0	\$21,567,430			\$1,941,069	

Number of BINS: 1

**V. STATEMENT OF OWNER**

The undersigned hereby acknowledges the following:

1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, Virginia Housing is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.
8. that Virginia Housing may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.
9. that reservations of credits are not transferable without prior written approval by Virginia Housing at its sole discretion.

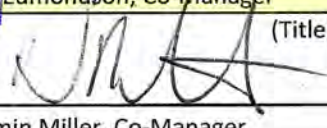
V. STATEMENT OF OWNER

- 10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or Virginia Housing regulations, or other binding authority.
- 11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
- 12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
- 13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
- 14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
- 15. that undersigned waives the right to pursue a Qualified Contract on this development.
- 16. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, even if tax credits are not allocated to the undersigned.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Owner: Tuscarora Crossing Phase Two 9% Owner LLC  
By: Tuscarora Crossing Phase Two 9% Manager LLC  
By: Wellington Development Partners LLC

By:   
 Its: James Edmondson, Co-Manager  
 (Title)

By:   
 Its: Benjamin Miller, Co-Manager  
 (Title)




**V. STATEMENT OF ARCHITECT**

The architect signing this document is certifying that the development plans and specifications incorporate all Virginia Housing Minimum Design and Construction Requirements (MDCR), selected LIHTC enhancements and amenities, applicable building codes and accessibility requirements.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Architect:	<u>Scott Matties</u>
Virginia License#:	<u>0401013111</u>
Architecture Firm or Company:	<u>Wiencek+Associates</u>

By: 

Its: Scott Matties, Executive Vice-President  
(Title)

Initials by Architect are also required on the following Tabs: Enhancement, Special Housing Needs and Unit Details.

**LIHTC SELF SCORE SHEET**

**Self Scoring Process**

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by Virginia Housing's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Item 5f requires a numeric value to be entered.

Please remember that this score is only an estimate. Virginia Housing reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

**MANDATORY ITEMS:**

- a. Signed, completed application with attached tabs in PDF format
- b. Active Excel copy of application
- c. Partnership agreement
- d. SCC Certification
- e. Previous participation form
- f. Site control document
- g. RESNET Certification
- h. Attorney's opinion
- i. Nonprofit questionnaire (if applicable)
- j. Appraisal
- k. Zoning document
- l. Universal Design Plans
- m. List of LIHTC Developments (Schedule A)

Included		Score
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y, N, N/A	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
<b>Total:</b>		<b>0.00</b>

**1. READINESS:**

- a. Virginia Housing notification letter to CEO (via Locality Notification Information App)
- b. Local CEO Opposition Letter
- c. Plan of development
- d. Location in a revitalization area based on Qualified Census Tract
- e. Location in a revitalization area with resolution
- f. Location in a Opportunity Zone

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 or 40	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
<b>Total:</b>		<b>15.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy (HUD or RD)
- f. Census tract with <12% poverty rate
- g. Development listed on the Rural Development Rehab Priority List
- h. Dev. located in area with little or no increase in rent burdened population
- i. Dev. located in area with increasing rent burdened population

Y	0 or up to 5	4.43
N	0 or 20	0.00
7.99%	Up to 40	15.97
N	0 or 5	0.00
Y	0 or 10	10.00
10%	0, 20, 25 or 30	25.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	20.00
<b>Total:</b>		<b>75.40</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			68.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	N	0, 10 or 20	0.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>173.00</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$126,000	\$62,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	36.36%	Up to 15	15.00
c.	13.64%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	13.64%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	52.27%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	52.27%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	52.27%	Up to 50	0.00
Total:			<u>100.00</u>

5. SPONSOR CHARACTERISTICS:

a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets	N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units	N	0 or 10	0.00
d. Developer experience - life threatening hazard	N	0 or -50	0.00
e. Developer experience - noncompliance	N	0 or -15	0.00
f. Developer experience - did not build as represented	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements	N	0 or -20	0.00
h. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			<u>50.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	57.71
b. Cost per unit		Up to 100	19.05
Total:			<u>76.76</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	45.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			<u>105.00</u>

425 Point Threshold - all 9% Tax Credits  
325 Point Threshold - Tax Exempt Bonds

**TOTAL SCORE: 595.16**

**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	0.00
j. Baths equipped with humidistat	3	3.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	0.00
		<u>68.00</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
<b>Total amenities:</b>		<b><u>68.00</u></b>

X.

## Development Summary

**Summary Information**

**2021 Low-Income Housing Tax Credit Application For Reservation**

**Deal Name:** Tuscarora Crossing 9% Phase 2A

<b>Cycle Type:</b> 9% Tax Credits	<b>Requested Credit Amount:</b> \$1,325,790
<b>Allocation Type:</b> New Construction	<b>Jurisdiction:</b> Loudoun County
<b>Total Units:</b> 44	<b>Population Target:</b> General
<b>Total LI Units:</b> 44	
<b>Project Gross Sq Ft:</b> 86,105.38	<b>Owner Contact:</b> James Edmondson
<b>Green Certified?</b> TRUE	

<b>Total Score</b> <b>595.16</b>
-------------------------------------

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$7,949,788	\$180,677	\$92	\$334,700

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$11,449,099	\$260,207	\$133	57.15%
General Req/Overhead/Profit	\$1,045,820	\$23,769	\$12	5.22%
Other Contract Costs	\$190,014	\$4,319	\$2	0.95%
Owner Costs	\$4,152,974	\$94,386	\$48	20.73%
Acquisition	\$1,689,872	\$38,406	\$20	8.44%
Developer Fee	\$1,504,116	\$34,184	\$17	7.51%
<b>Total Uses</b>	<b>\$20,031,895</b>	<b>\$455,270</b>		

Total Development Costs	
-------------------------	--

Total Improvements	\$16,837,907
Land Acquisition	\$1,689,872
Developer Fee	\$1,504,116
<b>Total Development Costs</b>	<b>\$20,031,895</b>

Income	
Gross Potential Income - LI Units	\$730,980
Gross Potential Income - Mkt Units	\$0
Subtotal	\$730,980
Less Vacancy %	7.00%
	\$51,169
<b>Effective Gross Income</b>	<b>\$679,811</b>

**Proposed Cost Limit/Sq Ft:** \$213  
**Applicable Cost Limit/Sq Ft:** \$390

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	7
# of 2BR	21
# of 3BR	16
# of 4+ BR	0
<b>Total Units</b>	<b>44</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$81,478	\$1,852
Utilities	\$27,696	\$629
Operating & Maintenance	\$71,339	\$1,621
Taxes & Insurance	\$101,214	\$2,300
<b>Total Operating Expenses</b>	<b>\$281,727</b>	<b>\$6,403</b>
Replacement Reserves	\$13,200	\$300
<b>Total Expenses</b>	<b>\$294,927</b>	<b>\$6,703</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	6	6
40% AMI	0	0
50% AMI	17	17
60% AMI	21	21
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$679,811
Total Expenses	\$294,927
<b>Net Income</b>	<b>\$384,884</b>
Debt Service	\$334,700
<b>Debt Coverage Ratio (YR1):</b>	<b>1.15</b>

**Income Averaging?** TRUE

**Extended Use Restriction?** 30

## 2021 Low-Income Housing Tax Credit Application For Reservation

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Virginia Housing is running a BETA test of new EUR calculations that will be considered for implementation in 2022. These points are only a test and will not be used for scoring purposes in 2021. Please contact [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com) with questions or comments.

### Credit Points:

If the Combined Max Allowable is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 200 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 200. In this example,  $(40\%/60\%) \times 200$  or 133.33 points.

<b>Using Current E-U-R method (up to 200)</b>		57.71
<b>Using proposed method:</b>		
Combined Max	\$1,941,069	
Credit Requested	\$1,325,790	
% of Savings	31.70%	
Sliding Scale Points		105.67
<i>Difference</i>		47.96

### Cost Points:

If the Applicable Cost by Square foot is \$238 and the deal's Proposed Cost by Square Foot was \$119, you are saving 50% of the applicable cost. This deal would receive all 100 credit points.

For another example, the Applicable Cost by SqFt is \$238 and the deal's Proposed Cost is \$153.04 or a savings of 35.70%. Using a sliding scale, your points would be calculated by the difference between your savings and the desired 50% savings. Your savings divided by the goal of 50% times the max points 100. In this example,  $(35.7\%/50\%) \times 100$  or 71.40 points.

<b>Using Current E-U-R method (up to 100)</b>		19.05
<b>Using proposed method:</b>		
Total Costs Less Acquisition	\$18,342,023	
Total Square Feet	86,105.38	
Proposed Cost per SqFt	\$213.02	
Applicable Cost Limit per Sq Ft	\$390.00	
% of Savings	45.38%	
Sliding Scale Points		90.76
<i>Difference</i>		71.71

\$/SF = **\$286.14** Credits/SF = **21.64648** Const \$/unit = **\$288,293.9318**

TYPE OF PROJECT **GENERAL = 11000; ELDERLY = 12000**  
 LOCATION **Inner-NVA=100; Outer-NV=200; NWNC=300; Rich=400; Tid=500; Balance=600**  
 TYPE OF CONSTRUCTION **N C=1; ADPT=2; REHAB(35,000+)=3; REHAB\*(15,000-35,000)=4**

**11000**  
**100**  
**1**

In  
 Nova  
 100  
 1

\*REHABS LOCATED IN BELTWAY (\$15,000-\$50,000) See Below

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	1,050.19	1,333.16	1,618.73	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	7	21	16	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	381,600	477,000	556,739	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	381,600	477,000	556,739	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	381,600	477,000	556,739	0	0	0	0
PROJECT COST PER UNIT	0	300,498	381,467	463,179	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	32,595	41,738	47,104	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	32,595	41,738	47,104	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	32,595	41,738	47,104	0	0	0	0
PROJECT CREDIT PER UNIT	0	22,733	28,858	35,040	0	0	0	0
COST PER UNIT POINTS	0.00	3.38	9.56	6.11	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	9.63	29.46	18.63	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **19.05**

TOTAL CREDIT PER UNIT POINTS **57.71**

**Cost Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	381,600	477,000	556,739	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>381,600</b>	<b>477,000</b>	<b>556,739</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	32,595	41,738	47,104	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>32,595</b>	<b>41,738</b>	<b>47,104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Northern Virginia Beltway** (Rehab costs \$15,000-\$50,000)

**Cost Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

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Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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Standard Cost Parameter - low rise	0	381,600	477,000	556,739	0	0	0	0
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Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>381,600</b>	<b>477,000</b>	<b>556,739</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	32,595	41,738	47,104	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>32,595</b>	<b>41,738</b>	<b>47,104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



\$/SF = **\$286.14** Credits/SF = **21.64648** Const \$/unit = **\$288,293.93**

TYPE OF PROJECT  
LOCATION  
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GENERAL = 11000; ELDERLY = 12000  
Inner-NVA=100; Outer-NV=200; NWNC=300; Rich=400; Tid=500; Balance=600  
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Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>32,595</b>	<b>41,738</b>	<b>47,104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Northern Virginia Beltway** (Rehab costs \$10,000-\$50,000)

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Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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Standard Cost Parameter - low rise	0	0	0	0	0	0	0
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Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>32,595</b>	<b>41,738</b>	<b>47,104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A

# Partnership or Operating Agreement

Including chart of ownership structure with percentage of  
interests (**MANDATORY**)

**Operating Agreement of  
Tuscarora Crossing Phase Two 9% Owner LLC**

This Operating Agreement (the “*Agreement*”) of Tuscarora Crossing Phase Two 9% Owner LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by Tuscarora Crossing Phase Two 9% Manager LLC, a Virginia limited liability company, as the sole member of the Company (the “*Manager*”), effective as of July 26, 2019.

1. **Name.** The name of the limited liability company will be “Tuscarora Crossing Phase Two 9% Owner” and its principal business office is located at 7804 Ariel Way, McLean, VA 22102.
2. **Purpose and Powers.** The purposes of the Company are (i) to purchase, develop, own, construct, rehabilitate, subdivide, lease, finance, refinance, operate, manage and sell real property and the improvements thereon, located in Loudoun County, Virginia, and (ii) to undertake any other activity which a company may lawfully undertake under the Act.
3. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
4. **Management.** The Company will be member-managed. Manager will carry the title of “*Manager*” and will exercise full and exclusive control over the affairs of the Company. The Manager may appoint officers and agents for the Company and give them such titles and powers as the Manager may choose. Any action taken by the Manager in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Manager, will be an action of the Company.
5. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Manager.
6. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Manager.
7. **Capital Contribution.** The capital contribution of the Manager to the Company is \$100.
8. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Manager to dissolve.
9. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
10. **No Liability of Member and Others.** The Manager and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Manager or any officer.

11. **Indemnification.** The Company will indemnify and defend the Manager and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.
12. **Amendment.** This Agreement may be amended only by written instrument executed by the Manager and indicating an express intention to amend this instrument.
13. **Right of First Refusal.** The Member acknowledges and agrees that the Company may, after the date hereof, enter into a Right of First Refusal and Purchase Option Agreement with a non-profit corporation, which will grant the non-profit corporation the right to purchase the affordable housing project to be developed by the Company after the end of the low-income housing tax credit compliance period.
14. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of the Commonwealth of Virginia.

*[signature page follows]*

[Signature page to Operating Agreement of Tuscarora Crossing Phase Two 9% Owner LLC]

**SOLE MEMBER & MANAGER:**

**TUSCARORA CROSSING PHASE TWO 9% MANAGER LLC,**  
a Virginia limited liability company

By: Wellington Development Partners, LLC,  
a Virginia limited liability company


Its: Manager

By:   
\_\_\_\_\_

Benjamin Miller

Its: Co-Manager

AND

By:   
\_\_\_\_\_

James H. Edmondson

Its: Co-Manager

## DEVELOPMENT FEE AGREEMENT

**THIS DEVELOPMENT FEE AGREEMENT** (this “*Agreement*”) is made and entered into effective as of February 24, 2021, by and among TUSCARORA CROSSING PHASE TWO 9% OWNER LLC, a Virginia limited liability company (the “*Company*”), CORNERSTONES, INC., a Virginia nonstock corporation (“*Cornerstones*”), and WELLINGTON DEVELOPMENT PARTNERS, LLC, a Virginia limited liability company (“*Wellington*”, individually with Cornerstones, each a “*Developer*” and collectively, the “*Developers*”).

### WITNESSETH:

WHEREAS, the Company has been formed for the purposes, inter alia, of acquiring, financing, owning, constructing, developing, maintaining, improving, operating, leasing and selling or otherwise disposing of certain real property located in Loudoun County, Virginia, together with all improvements, furnishings, equipment and personal property to be located thereon (together, the land and improvements are known as Tuscarora Crossing 9% Phase 2A and will be collectively referred to as the “*Apartment Complex*”), and all furnishings, equipment, land, real property and personal property used in connection with the operation thereof, and is intended to be rented and managed in order that it will qualify for the low-income housing tax credit provided in Section 42 of the Internal Revenue Code of 1986, as amended (the “*Code*”);

WHEREAS, in order to effectuate the purposes for which it has been formed, the Company has engaged the services of the Developers with respect to overseeing the development of the Apartment Complex for the Company; and

WHEREAS, the parties desire to enter into this Agreement that amends and restates in total any and all prior agreements and sets forth the obligations of, and the services to be performed by, the Developers and the compensation for such services.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**Section 1. Obligations of the Developers.** The Developers shall have the following duties, to the extent they have not already been performed:

(a) to provide coordination and supervision of the architect and engineer in connection with the preparation of and any changes to the site plan for the Apartment Complex and the renderings, drawings and specifications for construction of Improvements (the “*Plans and Specifications*”);

(b) to be cognizant of and advise the Company with respect to any and all rules or regulations, city ordinances, including health and fire safety regulations, or any other requirements of law or governmental authorities applicable to the development and construction of the Improvements and to coordinate the services of professionals in connection therewith;

(c) to assist, coordinate and supervise the obtaining of all necessary building permits and approvals, including, but not limited to zoning approvals, for and in connection with the development and construction of the Apartment Complex;

(d) to consult, advise and assist in preparing a development and construction budget and pro forma cash flow projections and coordinating professionals in connection therewith;

(e) select all project team members, including architects, civil engineers, contractors, accountants and legal counsel;

(f) to procure a general contractor, negotiate a construction contract and cooperate and coordinate with the construction contractors regarding the construction of the Apartment Complex;

(g) hosting meetings with the local civic associations to seek community feedback on the Apartment Complex;

(h) to otherwise use commercially reasonable best efforts to coordinate, supervise and cause the development and construction of the Apartment Complex on a timely basis and within the contemplated budget;

(i) to record the progress on all of the foregoing, and, as requested, submit written progress reports to the Company; and

(j) to maintain or cause to be maintained at its sole cost and expense all off-site office and accounting facilities and equipment necessary to adequately perform all functions of Developers specified herein.

The Developers may retain the services of independent consultants, provided the Company shall have no responsibility to such independent parties.

The Developers acknowledge and agree that the following tasks will be exclusively performed by Tuscarora Crossing Phase Two 9% Manager LLC, a Virginia limited liability, the managing member of the Company, and the Developers shall have no role or responsibility in completing such tasks:

(a) identifying the anticipated sources and basic terms of debt and equity financing to be used to finance acquisition, construction, and related development costs;

(b) applying for tax credits, arranging debt and equity financing agreements, and ensure compliance with all Virginia Housing Development Authority requirements;

(c) obtaining bond issuance with appropriate collateral and coordinating the conversion process from construction financing to permanent loans;

(d) applying for additional financing from local, state, or federal sources;



(e) preparing and submitting an application to Loudoun County for subordinated debt and Housing Choice Vouchers, and managing any subsequent requests for additional materials from Loudoun County;

(f) managing the acquisition of the land, and coordinating all land use and zoning matters, including, but not limited to any subdivision, rezoning, or implementation of a condominium regime on the land;

(g) cultivating relationships with nonprofit and other service partners and seeking philanthropic and governmental funding to support resident services partnerships and permanent supportive housing partnerships; and

(h) as needed, coordinating and managing ongoing property management services, including marketing and leasing the building to the targeted populations.

**Section 2. Services Not Contemplated By This Agreement.** The Developers are not responsible for in any manner or form and shall not perform any of the following services, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Company, the Managing Member and/or consultants or others engaged by the Company:

(a) any services in connection with the development of nonresidential improvements;

(b) any services in connection with the organizational structure of the Apartment Complex and any entity with respect thereto or the organization of the Company; and

(c) any services in connection with obtaining any rental subsidies for the Apartment Complex.

The Developers understand that they will not be paid and at no time will be due any amounts under this Agreement if and to the extent the Developers should perform any such services. In connection hereto, each Developer, on behalf of itself, represents, warrants and covenants that, to the best of its knowledge, it has not performed and will not perform any of such services in connection with this Agreement and, in the event such Developer has performed or does perform any such services, it agrees that no compensation at any time payable to such Developer pursuant to this Agreement will be attributable to any such services.

**Section 3. Development Fee.**

(a) In consideration of the performance by the Developers of the development services described herein, the Company shall pay to the Developers a development fee (the “*Development Fee*”) in the amount of \$1,504,116 which Development Fee shall be allocated as follows: the first \$50,000 of the Development Fee will be paid to Wellington, the remaining amount will be allocated 90% to Wellington and 10% to Cornerstones, pro rata. The Company

and the Developers acknowledge that specific portions of the Development Fee shall be earned by Developers as certain benchmarks are satisfied as more particularly described in the Amended and Restated Operating Agreement of the Company dated as of the date hereof (the “*Operating Agreement*”), but in any event all of the Development Fee shall be earned upon the receipt by the Company of the final certificate of occupancy for the last building in the Apartment Complex (or, if earlier, as of the end of the first year of the credit period (as such term is defined in Section 42(f)(1) of the Code)). All amounts due and payable hereunder shall be paid in accordance with the Operating Agreement and consistent with any requirements under any loan documents.

(b) Developers shall not be compensated for, and no portion of the Development Fee shall apply to, services in connection with the development of nonresidential improvements, the organization or syndication of the Company, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Company, the Managing Member and/or consultants or others engaged by the Company. In addition, any amount of Development Fee that remains unpaid after Construction Completion of the Apartment Complex shall constitute a loan bearing an interest rate equal to the long-term Applicable Federal Rate for the month in which the Apartment Complex achieves Construction Completion, from the Developers to the Company, and shall be due and payable in full by the fifteenth anniversary of Construction Completion.

**Section 4. Termination of Duties and Responsibilities of Developers.** The Developers shall have no further duties or obligations hereunder after receipt of a final certificate of occupancy for the last building in the Apartment Complex and completion of all punch list items. The Developers’ duties, responsibilities and rights hereunder shall not be terminated by the Company except for “cause” as finally determined by a court of competent jurisdiction. For purposes hereof, “cause” shall mean fraud, dishonesty, reckless disregard for customary practices and intentional misconduct after at least thirty (30) days’ prior notice and opportunity to cure.

**Section 5. Miscellaneous.**

(a) This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by any of the parties hereto without the written consent of the other party and the Developers may not assign or pledge their rights or their duties under this Agreement.

(b) The descriptive paragraph headings of this Agreement are inserted for convenience only and are not intended to and shall not be construed to limit, enlarge, or affect the scope or intent of this Agreement nor the meaning of any provision hereof.

(c) This Agreement and the rights and obligations of the parties hereto shall be governed and construed and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to principles of conflicts of laws. The parties agree and consent that venue for purposes of resolving any dispute or controversy relating to this Agreement shall be Loudoun County, Virginia.

(d) This Agreement embodies the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings related to such subject matter, and it is agreed that there are no terms, understandings, representations or warranties, express or implied, other than those set forth herein.

(e) This Agreement shall not be amended or modified in any respect without the prior written consent of each party hereto.

(f) No party hereto shall file or attempt to file this Agreement of record.

(g) This Agreement and the obligations of the Developers hereunder are solely for the benefit of the Company and its Members and no benefits to third parties are intended.

(h) In the event any provision hereof is deemed to be unenforceable or against public policy, then such provision shall be deemed omitted from this Agreement and to the extent possible such provision shall be replaced with an enforceable provision which corresponds with the spirit of the omitted provision, and no other provision of this Agreement shall be affected by such omission or unenforceability.

(i) The parties agree that the prevailing party in any action or dispute involving litigation concerning the subject matter hereof, shall be entitled to reasonable attorneys' fees and court costs.

(j) The waiver by any party of any breach of this Agreement shall not operate or be construed to be a waiver of any subsequent breach.

(k) All capitalized terms herein shall have the same meanings as set forth in the Operating Agreement, except as otherwise expressly set forth herein.

**Section 6. Notice.** Any notice required to be given hereunder shall be in writing and mailed by certified mail, postage prepaid, or hand delivered with receipt of service simultaneously to all parties at the addresses set forth in the Operating Agreement. Each party shall have the right to change its address for the receipt of notices, upon the giving of proper notice to all other parties hereto. Whenever a period of time is to be computed from the date of receipt of an item of certified mail, such period shall be computed from the fifth day following the date of mailing if delivery of the certified mail item is refused by the party to whom it was directed.

**Section 7. Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement

binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

**Section 8. Responsibilities of the Company.** In order for the Developers to perform duties described herein, the Company shall:

- (a) provide full information regarding its requirements for the Apartment Complex;
- (b) designate a representative who shall be fully acquainted with the scope of the work and has authority to render decisions promptly and furnish information expeditiously; and
- (c) if the Company becomes aware of any fault or defect in the Apartment Complex or nonconformance with any contract or other documents, it shall give prompt written notice thereof to the Developers.

**Section 9. Independent Contractor.** The parties hereto do not intend to create a partnership or any similar association for any purpose pursuant to this Agreement. The Developers shall be an independent contractor for all purposes.

**Section 10. Waiver of Jury Trial.** (a) Each of the parties hereto hereby knowingly, voluntarily and intentionally, after opportunity for consultation with independent counsel, waives its right to trial by jury in any action or proceeding to enforce or defend any rights or obligations (i) under this Agreement, (ii) arising from the financial relationship between the parties existing in connection with this Agreement or (iii) arising from any course of dealing, course of conduct, statement (verbal or written) or action of the parties in connection with such financial relationship. (b) No party hereto will seek to consolidate any such action in which a jury trial has been waived with any other action in which a jury trial has not been or cannot be waived. (c) The provisions of this Section have been fully negotiated by the parties hereto, and these provisions shall be subject to no exceptions. (d) No party hereto has in any way agreed with or represented to any other party that the provisions of this Section will not be fully enforced in all instances. (e) This Section is a material inducement for the Company to enter into this Agreement.

*[End of text; signatures begin on following page]*

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

**COMPANY:**

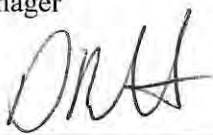
**TUSCARORA CROSSING PHASE TWO 9% OWNER LLC,**  
a Virginia limited liability company

By: Tuscarora Crossing Phase Two 9% Manager LLC,  
a Virginia limited liability company

Its: Manager

By: Wellington Development Partners, LLC,  
a Virginia limited liability company


Its: Manager

By:   
\_\_\_\_\_

Benjamin Miller

Its: Co-Manager

AND

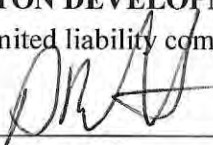
By:   
\_\_\_\_\_

James H. Edmondson

Its: Co-Manager

**WELLINGTON:**

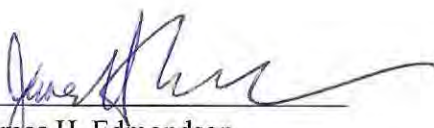
**WELLINGTON DEVELOPMENT PARTNERS, LLC,**  
a Virginia limited liability company

By:   
\_\_\_\_\_

Benjamin Miller

Its: Co-Manager

AND

By:   
\_\_\_\_\_

James H. Edmondson

Its: Co-Manager

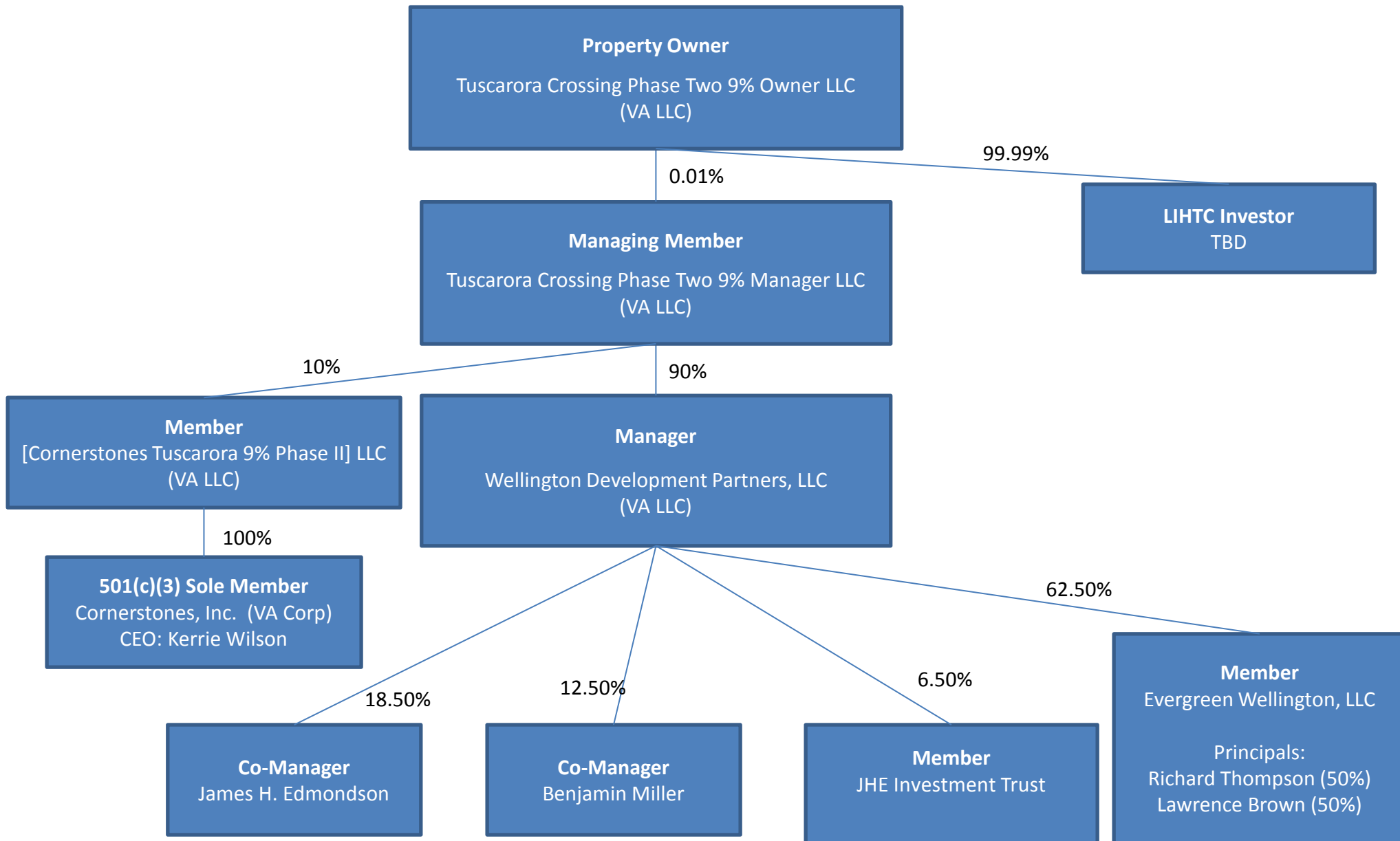
IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

**CORNERSTONES:**

**CORNERSTONES, INC.,**  
a Virginia nonstock corporation

By: KBW  
Kerrie B Wilson  
Its: CEO

# Tuscarora Crossing Phase Two 9% Owner LLC Ownership Structure at LIHTC Closing



B

Virginia State Corporation  
Commission Certification  
(MANDATORY)



# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, August 28, 2020

This is to certify that the certificate of organization of

### **Tuscarora Crossing Phase Two 9% Owner LLC**

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business.

Effective date: August 28, 2020



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, appearing to read "Bernard J. St. John".

Interim Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, AUGUST 28, 2020

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

**Tuscarora Crossing Phase Two 9% Owner LLC**

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective August 28, 2020.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Jehmal T. Hudson", with a long horizontal flourish extending to the right.

Jehmal T. Hudson  
Commissioner

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, August 28, 2020

This is to certify that the certificate of organization of

### **Tuscarora Crossing Phase Two 9% Manager LLC**

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business.

Effective date: August 28, 2020



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, appearing to read "Bernard J. St. John".

Interim Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, AUGUST 28, 2020

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

**Tuscarora Crossing Phase Two 9% Manager LLC**

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective August 28, 2020.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Jehmal T. Hudson", with a long horizontal flourish extending to the right.

Jehmal T. Hudson  
Commissioner

C

Principal's Previous  
Participation Certification  
(MANDATORY)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and

**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
\_\_\_\_\_  
Signature

JHE Investment Trust (James Edmondson)

\_\_\_\_\_  
Printed Name

**March 1, 2021**

\_\_\_\_\_  
Date (no more than 30 days prior to submission of the Application)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and



**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
Signature

**James Edmondson**

Printed Name

**March 1, 2021**

Date (no more than 30 days prior to submission of the Application)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:

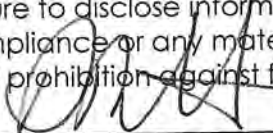
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and

**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
\_\_\_\_\_  
Signature

**Benjamin Miller**  
\_\_\_\_\_

Printed Name

**March 1, 2021**  
\_\_\_\_\_

Date (no more than 30 days prior to submission of the Application)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:


1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and

**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
\_\_\_\_\_  
Signature

**Kerrie Wilson**  
\_\_\_\_\_  
Printed Name

**March 1, 2021**  
\_\_\_\_\_  
Date (no more than 30 days prior to submission of the Application)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:

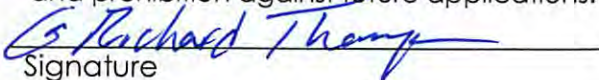
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and

**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
Signature

**Richard Thompson**

Printed Name

**March 1, 2021**

Date (no more than 30 days prior to submission of the Application)



## Previous Participation Certification

Development Name: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and



**Previous Participation Certification, cont'd**

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
\_\_\_\_\_  
Signature

**Lawrence Brown**  
\_\_\_\_\_  
Printed Name

**March 1, 2021**  
\_\_\_\_\_  
Date (no more than 30 days prior to submission of the Application)

D

# List of LIHTC Developments

(Schedule A)  
**(MANDATORY)**



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Tuscarora Crossing Phase Two 9% Owner LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Tuscarora Crossing Phase Two 9% Manager LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y  
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Wellington Development Partners LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y  
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

James Edmondson \_\_\_\_\_ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y  
 Principal's Name: \_\_\_\_\_ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Tuscarora Crossing Phase 1 / Leesburg, VA	Tuscarora Crossing 9%&4% Owner LLC(703)475-	Y	90	90	Est. 2022	Est. 2022	N
2	Mt. Sterling Senior Housing / Sterling, VA	Mt. Sterling Senior 9% Owner LLC-703-893-0303	Y	98	98	Est. 2021	Est. 2021	N
3	2321 4th Street / Washington, DC	2321 4th Street LLC / (703) 893-0303	N	116	116	5/13/2016	10/24/2017	N
4	2nd E&G Co-op / Washington, DC	2nd E&G Co-op Owner LLC / (703) 893-0303	N	78	64	7/26/2013	9/14/2015	N
5	E&G DC Co-op / Washington, DC	E&G DC Co-op Owner LLC / (703) 893-0303	N	134	102	12/31/2011	4/5/2013	N
6	Maxwell House / Augusta, GA	Maxwell House LLC / (703) 893-0303	N	216	216	12/1/2006	4/9/2008	N
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A
Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
4 Use separate pages as needed, for each principal.

Benjamin Miller Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y
Principal's Name: Y or N

Table with 8 columns: Development Name/Location, Name of Ownership Entity and Phone Number, CGP or 'Named' Managing Member at the time of dev.? (Y/N)\*, Total Dev. Units, Total Low Income Units, Placed in Service Date, 8609(s) Issue Date, Uncorrected 8823's? (Y/N) Explain "Y". Row 1: Tuscarora Crossing Phase 1 / Leesburg, VA, Tuscarora Crossing 9% & 4% Owner LLC(703)475, Y, 90, 90, Est. 2022, Est. 2022, N.

\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

JHE Investment Trust \_\_\_\_\_ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: \_\_\_\_\_ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Tuscarora Crossing Phase 1 / Leesburg, VA	Tuscarora Crossing 9%&4% Owner LLC(703)475-	N	90	90	Est. 2022	Est. 2022	N
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.





# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Evergreen Wellington LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Lawrence Brown \_\_\_\_\_ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: \_\_\_\_\_ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Richard Thompson \_\_\_\_\_ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: \_\_\_\_\_ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

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LIHTC as % of Total Units  
v.01.01.21



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Cornerstones Tuscarora 9% Phase II LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Cornerstones Inc. \_\_\_\_\_ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Principal's Name: \_\_\_\_\_ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Tuscarora Crossing Phase 1 / Leesburg, VA	Tuscarora Crossing 9% & 4% Owner LLC (703)472	N	90	90	Est. 2022	Est. 2022	N
2	Apartments at North Point / Reston, VA	RIHC, Inc. / (571) 323-9558	Y	48	48	12/31/1998	5/1/1999	N
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.



# List of LIHTC Developments (Schedule A)

Development Name: Tuscarora Crossing 9% Phase 2A  
 Name of Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Kerrie Wilson Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

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Site Control  
Documentation & Most  
Recent Real Estate Tax  
Assessment  
(MANDATORY)

**PARTIAL ASSIGNMENT OF  
AMENDED AND RESTATED PURCHASE & SALE AGREEMENT  
(Phase Two 9% Condo)**

This Partial Assignment of Amended and Restated Purchase & Sale Agreement (Phase Two 9% Condo) (“*Assignment*”) is made and entered into this 12<sup>th</sup> day of March, 2021 (the “*Effective Date*”), by and between Wellington Development, LLC, a Virginia limited liability company (“*Wellington*”), and Tuscarora Crossing Phase Two 9% Owner LLC, a Virginia limited liability company (“*Phase Two 9% Owner*”).

**RECITALS**

WHEREAS, Wellington and DMM Tuscarora LLC, a Virginia limited liability company (“*Seller*”) entered into that certain Amended and Restated Purchase & Sale Agreement dated March [1], 2021 (the “*Purchase Agreement*”) for the purchase and sale of certain real property located in the County of Loudoun, Virginia (the “*Land*”);

WHEREAS, pursuant to the Purchase Agreement, Seller intends to impose a condominium regime or subdivide the land into two parcels: the Phase One Parcel and the Phase Two Parcel, each as defined in the Purchase Agreement;

WHEREAS, prior to or simultaneously with the Second Closing Date (as defined in the Purchase Agreement) a condominium regime will be imposed on the Phase Two Parcel to create two condominium units: (i) the first is labeled “Parcel 6A-2 – 9% Condo” in the plan attached hereto as Exhibit A (the “*Phase Two 9% Condominium*”), and (ii) the second is labeled “Parcel 6A-2 – 4% Condo” in the plan attached hereto as Exhibit A (the “*Phase Two 4% Condominium*”);

WHEREAS, Wellington desires to assign all of its rights, privileges, benefits and interest in, under and to the Purchase Agreement solely with respect to the Phase Two 9% Condominium to the Phase Two 9% Owner, and the Phase Two 9% Owner wishes to assume the duties, obligations, liabilities and undertakings of Wellington, but solely with respect to the Phase Two 9% Condominium; and

WHEREAS, all capitalized terms used but not otherwise defined in this Assignment are used in accordance with the definition of such terms in the Purchase Agreement.

NOW THEREFORE, for and in consideration of the obligations under the Purchase Agreement, the mutual obligations under this Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Wellington and Phase Two 9% Owner hereby agree as follows:

**1. ASSIGNMENT AND ASSUMPTION.**

- 1.1. **Assignment.** Wellington hereby transfers, assigns, grants, bargains, conveys, sets over, and delivers (the “*Phase Two 9% Condo Assignment*”) unto the Phase Two 9% Owner, its successors and assigns, all of Wellington’s right, title and interest, in, to and under the Purchase Agreement solely with respect to the Phase Two 9% Condominium together with all other rights,



privileges or benefits belonging to, or held by, Wellington under the Purchase Agreement with respect to the Phase Two 9% Condominium.

Notwithstanding the foregoing Phase Two 9% Condo Assignment, as required under the Purchase Agreement, Wellington shall remain fully liable for the obligations of Buyer under the Purchase Agreement as modified by this Assignment. Any future assignment by Phase Two 9% Owner of such right, title and interest, in, to and under the Purchase Agreement with respect to the Phase Two 9% Condominium will be governed by Section 16 of the Purchase Agreement.

- 1.2. **Assumption**. Subject to the terms and conditions hereof, Phase Two 9% Owner accepts the foregoing Phase Two 9% Condo Assignment and assumes each and every obligation, duty, term, provision and covenant of Wellington under the Purchase Agreement solely with respect to the Phase Two 9% Condominium (the “*Obligations*”), and agrees to observe and perform each of the Obligations, and to pay and discharge all of the liabilities of Wellington, to be observed, performed, paid or discharged from and after the Effective Date, under the Purchase Agreement with respect to the Phase Two 9% Condominium. In this regard, and subject to the terms and conditions hereof, Phase Two 9% Owner agrees to perform all of the obligations of Wellington owing to Seller with respect to the Phase Two 9% Condominium pursuant to the terms and conditions of the Purchase Agreement in the same manner and to the same extent as if Phase Two 9% Owner and Seller were the original parties to the Purchase Agreement solely with respect to the Phase Two 9% Condominium. Nothing in this Assignment or the Phase Two 9% Condo Assignment shall be construed as an assumption by the Phase Two 9% Owner of any obligations under the Purchase Agreement with respect to the Phase Two 4% Condominium.
- 1.3. **Price**. As per the Purchase Agreement, Phase Two Purchase Price is \$2,700,000. The parties hereby agree that the purchase price for the Phase Two 9% Condominium will be equal to 62.59% (the Phase Two 9% Condominium’s pro-rata share of the total land area of the Phase Two Parcel) of the Phase Two Purchase Price, which is equal to \$1,689,872.
- 1.4. **Further Actions**. The parties covenant and agree, at their own expense, to execute and deliver, at the request of any other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments, assumptions and agreements contemplated by this Assignment.
- 1.5. **Indemnification**. Wellington agrees to indemnify, defend, and hold harmless the Phase Two 9% Owner, its lenders, investors and mortgagees, the Phase Two 9% Owner’s consultants, the Phase Two 9% Owner’s members, general and limited partners, officers, directors, shareholders and affiliated companies, and agents and employees of any of them, or any other person or entity taking through or under them, or any of them from and against any and all liabilities, obligations, damages, losses, expenses (including but not limited to reasonable attorney’s fees and court costs), claims, counterclaims, demands, causes of action, amounts paid in settlement, liens, or encumbrances, in each case, in connection with, arising out of, based upon or in any way related to the Phase Two 4% Condominium.

## 2. REPRESENTATIONS AND WARRANTIES.

- 2.1. Wellington hereby represents and warrants to the Phase Two 9% Owner that as of the Effective Date there are no outstanding and uncured breaches or defaults by Seller, Wellington, or any other parties to the Purchase Agreement.
- 2.2. Wellington, on behalf of itself: (A) has not been served with any court filing in any litigation with respect to the Purchase Agreement, or any notice of intent to file a claim or cause of action with respect to the Purchase Agreement, which has not been resolved, settled or dismissed; or (B) has not received written notice of any actual or threatened claim, charge, or complaint from any governmental authority or agency having jurisdiction over the Purchase Agreement pursuant to any administrative, arbitration or similar adjudicatory proceeding with respect to the Land or any development on the Land, which has not been resolved, settled or dismissed.
- 2.3. Wellington acknowledges and agrees that the Phase Two 9% Owner and its lenders, investors, mortgagees, members, general and limited partners, shareholders, directors, officers, affiliates, employees and representatives are acting in reliance on the representations and warranties contained herein in accepting the Assignment.

## 3. MISCELLANEOUS.

- 3.1. No Other Assignments; This Assignment Governs and Controls. Except as expressly modified hereby, the Purchase Agreement and all other terms and provisions thereof shall remain unmodified and in full force and effect, including, without limitation, the requirements of Section 16 of the Purchase Agreement with respect to Phase Two 9% Owner's right, title and interest, in, to and under the Purchase Agreement with respect to the Phase Two 9% Condominium and Wellington's or Wellington's assignee's right, title and interest, in, to and under the Purchase Agreement with respect to the Phase Two 4% Condominium. To the extent any of the provisions of this Assignment conflict with, or are inconsistent with, any of the provisions set forth in the Purchase Agreement, the provisions of this Assignment shall govern and control. All references herein or in the Purchase Agreement to the "**Agreement**" shall mean and refer to the Purchase Agreement and all amendments and assignments thereto.
- 3.2. Negotiated Transaction. The parties hereto represent that in the negotiating and drafting of this Assignment they have been represented by and relied upon the advice of counsel of their choice. The parties affirm that their counsel have both had a substantial role in the drafting and negotiation of this Assignment and, therefore, this Assignment shall be deemed drafted by all of the parties hereto and the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Assignment or any attachment hereto.
- 3.3. Recitals and Exhibits. The foregoing recitals and exhibits attached to this Assignment constitute integral parts of this Assignment.
- 3.4. Survival of Covenants, Warranties, and Representations. All representations, warranties, covenants, and agreements of each of the parties will survive the consummation of the

transactions contemplated in this Assignment and will not be affected by any investigation by or on behalf of the other parties.

- 3.5. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Each counterpart may be delivered by facsimile or email transmission. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.
- 3.6. Miscellaneous. If a court of competent jurisdiction determines that any portion of this Assignment is void or unenforceable, the validity, legality or enforceability of the remainder of this Assignment will not in any way be affected or impaired thereby. The captions in this Assignment are inserted for convenience of reference only and in no way define, describe, or limit the scope or intent of this Assignment or any of its provisions. This Assignment is governed by, and is to be construed in accordance with, the laws of the Commonwealth of Virginia. This Assignment contains the entire understanding of the parties hereto. The parties enter into this Assignment solely on the strength of the terms included in this Assignment and without any collateral agreement or understanding. This Assignment, together with the Purchase Agreement, cancels and supersedes all previous discussions, negotiations, understandings, representations, warranties and agreements, written or oral, relating to the subject matter of the Purchase Agreement, and contains the entire understanding of the parties hereto.

*[Remainder of Page Intentionally Left Blank; Signatures on Following Pages]*

IN WITNESS WHEREOF, the parties have caused this Assignment to be duly executed on the day and year first above written.

**PHASE TWO 9% OWNER:**


**TUSCARORA CROSSING PHASE TWO 9% OWNER LLC,**  
a Virginia limited liability company

By: Tuscarora Crossing Phase Two 9% Manager LLC,  
a Virginia limited liability company

Its: Manager

By: Wellington Development Partners, LLC,  
a Virginia limited liability company


Its: Manager

By:   
\_\_\_\_\_

Benjamin Miller

Its: Co-Manager

AND

By:   
\_\_\_\_\_

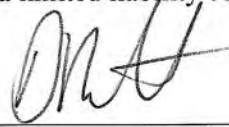
James H. Edmondson

Its: Co-Manager

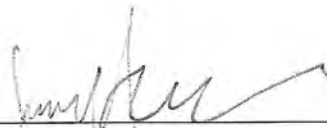
IN WITNESS WHEREOF, the parties have caused this Assignment to be duly executed on the day and year first above written.

**WELLINGTON:**

**WELLINGTON DEVELOPMENT, LLC,**  
a Virginia limited liability company

By:   
Benjamin Miller  
Its: Co-Manager

AND

By:   
James H. Edmondson  
Its: Co-Manager

**Exhibit A**

**Phase Two 9% Condominium and Phase Two 4% Condominium**

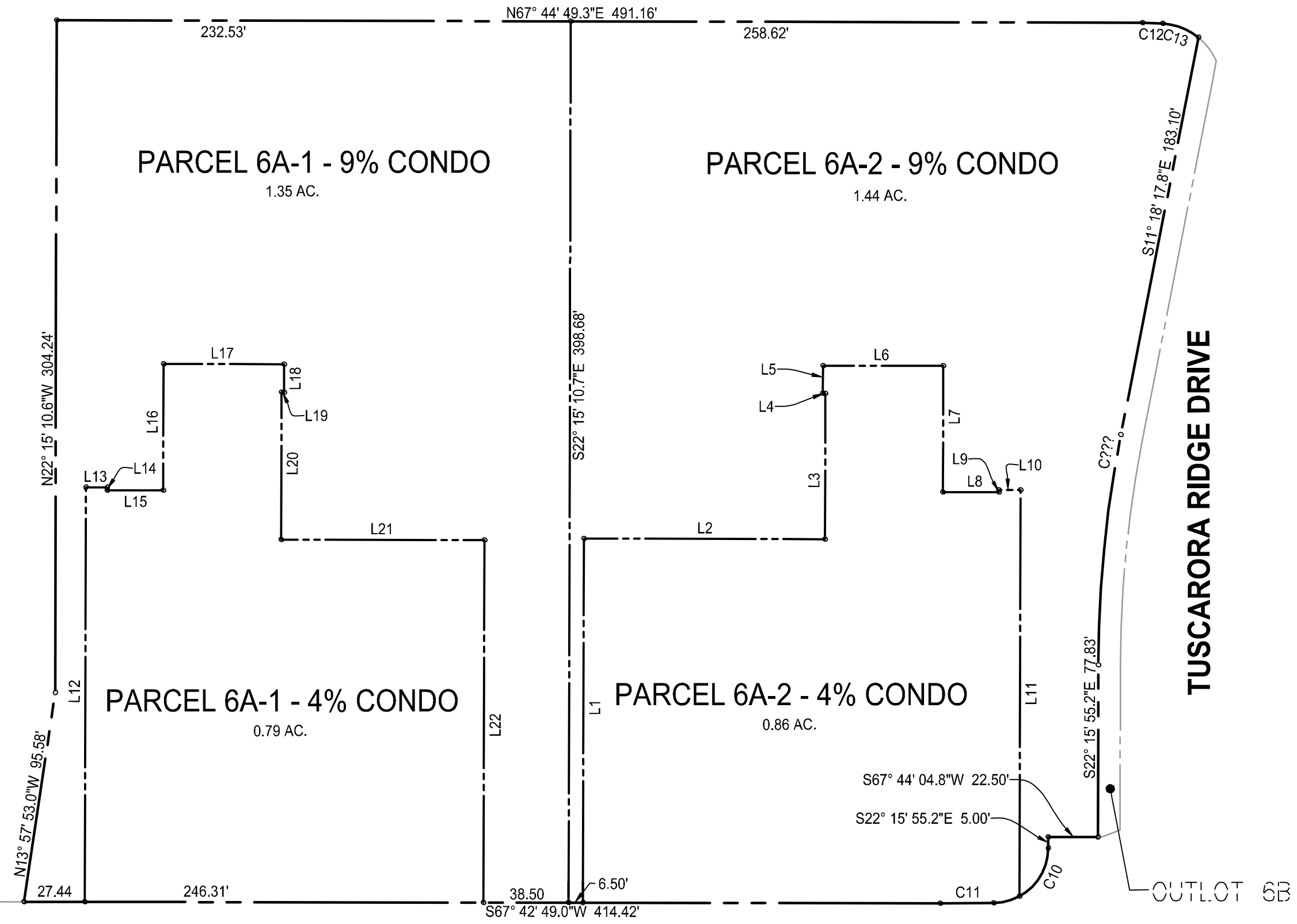
(attached behind)

Parcel Line Table

LINE #	LENGTH	DIRECTION
L1	164.72'	N22° 15' 10.58"W
L2	109.12'	N67° 44' 49.42"E
L3	65.87'	N22° 15' 10.58"W
L4	1.16'	S67° 44' 49.42"W
L5	12.62'	N22° 15' 10.58"W
L6	54.42'	N67° 44' 49.42"E
L7	57.09'	S22° 15' 10.58"E
L8	25.28'	N67° 44' 49.42"E
L9	1.11'	N22° 15' 10.58"W
L10	9.77'	N67° 44' 49.42"E
L11	183.82'	S22° 15' 10.58"E
L12	187.46'	N22° 15' 10.58"W
L13	9.72'	N67° 44' 49.42"E
L14	1.20'	S22° 15' 10.58"E
L15	25.31'	N67° 44' 49.42"E
L16	57.14'	N22° 15' 10.58"W
L17	54.52'	N67° 44' 49.42"E
L18	12.67'	S22° 15' 10.58"E
L19	1.16'	S67° 44' 49.42"W
L20	66.65'	S22° 15' 10.58"E
L21	91.97'	N67° 44' 49.42"E
L22	163.97'	S22° 15' 10.58"E

PARCEL 1A

MATTAPONI TERRACE



CROSSTRAIL BOULEVARD



TUSCARORA CROSSING  
 LAND BAY 6  
 PROPERTY EXHIBIT  
 CATOCTIN ELECTION DISTRICT LOUDOUN COUNTY VIRGINIA

DESIGN: N/A  
 DRAWN: R.E.K.SR.  
 CHECKED: S.J.W. III  
 DATE: 03-11-2021  
 SCALE: 1" = 50'

## AMENDED AND RESTATED PURCHASE & SALE AGREEMENT

THIS AMENDED AND RESTATED PURCHASE & SALE AGREEMENT (this “*Agreement*”) is made as of March 12, 2021 (“*Effective Date*”) by and between DMM Tuscarora LLC, a Virginia limited liability company (“*Seller*”), and Wellington Development, LLC, a Virginia limited liability company (“*Buyer*”).

### RECITALS:

A. Seller is the owner of fee simple title in that certain unimproved parcel of real property, identified in the Loudoun County, Virginia (the “*County*”) real estate assessment records as Tax Map Number 61/H/1//NCOM/ (Parcel ID No. 150-47-9920-000), containing approximately 77.42322 acres of land, more or less, as more particularly described in the legal description attached hereto and incorporated herein as Exhibit A (collectively, the “*Seller Development Parcel*”).

B. Seller intends to subdivide the Seller Development Parcel in accordance with the Lot 6A Record Plat (as hereinafter defined) to create “Lot 6A”, which parcel of land will contain approximately 4.4415 acres more or less, generally as shown on the attached “Preliminary/Record Plat” attached hereto as Exhibit A-1 and incorporated herein (“*Lot 6A*”) and the remaining parcel or parcels of the Seller Development Parcel to be retained by Seller for development.

C. Prior to Closing (as hereinafter defined), the parties intend to further divide Lot 6A in accordance with the terms of the Phased Parcels Record Plat (as hereinafter defined) by as applicable, a land condominium declaration, land condominium plat, deed of subdivision, record plat, subdivision waiver plat, and/or other applicable method of creation, as mutually agreed by the parties, into two (2) separate, valid legal lots, parcels or land condominium units, including (i) an approximately 2.14 acre parcel of land (the “*Phase One Parcel*”), and (ii) an approximately 2.30 acre parcel of land (the “*Phase Two Parcel*”), and together with the Phase One Parcel, the “*Land*”), the Phase One Parcel as generally shown as “Parcel 6A-1” in Exhibit B attached hereto and incorporated herein and the Phase Two Parcel as generally shown as “Parcel 6A-2” in Exhibit B attached hereto and incorporated herein.

D. Seller and Buyer entered into that certain Purchase & Sale Agreement dated September 27, 2019, as previously amended (collectively, the “*Original Agreement*”), for the purchase and sale of the Land. Seller and Buyer are now entering into this Agreement to amend and restate the Original Agreement in its entirety.

NOW, THEREFORE, in consideration of the mutual covenants of Seller and Buyer and for other good and valuable consideration, the receipt and sufficiency of which Seller acknowledges, Seller and Buyer agree as follows:

1. Property. Subject to the terms and conditions of this Agreement, Seller will sell to Buyer and Buyer will purchase from Seller the Land, together with all easements, covenants and other rights, if any, including government approvals appurtenant to the Land, all intangible personal property used in connection with the ownership, improvement or operation of the Land, to the extent assignable or



transferrable by Seller under applicable law or the terms thereof, including, without limitation, all architectural and civil plans, drawings, engineering (plans, drawings and reports), all right, title and interest of Seller, if any, in and to any gaps, any gores, any land lying in the bed of any street, road or avenue, open, closed or proposed in front of, next to or otherwise adjoining the Land, to the center line thereof, and all right, title and interest of Seller in and to any condemnation award made or payments to be made in lieu thereof or in and to any condemnation award with respect to the Land occurring on or after the Effective Date (collectively, the “**Property**”).

2. Purchase Price. The purchase price (the “**Purchase Price**”) for the Property shall be Five Million Four Hundred Thousand and 00/100 Dollars (\$5,400,000.00). The Purchase Price shall be allocated between the Phase One Parcel and the Phase Two Parcel as follows:

(a) Two Million Seven Hundred Thousand and 00/100 Dollars (\$2,700,000) for the Phase One Parcel (the “**Phase One Purchase Price**”); and

(b) Two Million Seven Hundred Thousand and 00/100 Dollars (\$2,700,000) for the Phase Two Parcel (the “**Phase Two Purchase Price**”).

Buyer will pay the Phase One Purchase Price to Seller either in cash or by wire transfer of funds or other collected funds at the First Closing (as hereinafter defined). Buyer will pay the Phase Two Purchase Price to Seller either in cash or by wire transfer of funds or other collected funds at the Second Closing (as hereinafter defined).

3. Deposits.

(a) Within five (5) Business Days (as hereinafter defined) of its receipt of a fully executed copy of this Agreement from Seller, Buyer will deposit the sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) (the “**Initial Deposit**”) with Hallmark Title, Inc., whose address is 8381 Old Courthouse Road, Vienna, Virginia 22182, Attn: Colleen A. Mulrenin, Esq., Email: [Colleen@hallmarktitle-inc.com](mailto:Colleen@hallmarktitle-inc.com) (the “**Escrow Agent**”), to be held in escrow pursuant to Section 21 below.

(b) Within five (5) Business Days of the expiration of the Due Diligence Period (as hereinafter defined), provided Buyer does not terminate this Agreement in accordance with Section 4(c) below, Buyer will deposit an additional sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) (the “**Due Diligence Deposit**”) with the Escrow Agent, to be held in escrow pursuant to Section 21 below.

(c) Each of the Initial Deposit and the Due Diligence Deposit will be fully refundable to Buyer, other than in the event of an uncured default by Buyer under this Agreement, until Buyer receives the Phase One Acceptable Tax Credit Reservation (as hereinafter defined).

(d) Within five (5) Business Days of Buyer’s receipt of the Phase One Acceptable Tax Credit Reservation, Buyer will deliver to Seller an additional deposit of Fifty Thousand and

00/100 Dollars (\$50,000.00) (the “**Phase One Tax Credit Award Deposit**”). Upon Buyer’s receipt of the Phase One Acceptable Tax Credit Reservation, the Initial Deposit, the Due Diligence Deposit, and the Phase One Tax Credit Award Deposit will become non-refundable, except in the case of an uncured default by Seller under this Agreement.

(e) On or about the date that is five (5) Business Days after Seller gives written notice to Escrow Agent and Buyer requesting the release of the Initial Deposit and the Due Diligence Deposit (the “**Deposit Release Date**”), the Escrow Agent will release the Initial Deposit and the Due Diligence Deposit to Seller.

(f) Within five (5) Business Days of Buyer’s receipt of the Phase Two Acceptable Tax Credit Reservation (as hereinafter defined), Buyer will deliver to Seller an additional deposit of Fifty Thousand and 00/100 Dollars (\$50,000.00) (the “**Phase Two Tax Credit Award Deposit**”). Upon Buyer’s receipt of the Phase Two Acceptable Tax Credit Reservation, such Phase Two Tax Credit Award Deposit will become non-refundable, except in the case of an uncured default by Seller under this Agreement.

(g) The term “**Deposit**” will collectively refer to the Initial Deposit and, if applicable, the Due Diligence Deposit, the Phase One Tax Credit Award Deposit, the Phase Two Tax Credit Award Deposit, the Phase One Additional Deposit (as hereinafter defined), and the Phase Two Additional Deposit (as hereinafter defined), together with interest earned thereon, if any.

(h) Twelve-Thousand Five Hundred and 00/100 Dollars (\$12,500.00) of the Initial Deposit, Twelve-Thousand Five Hundred and 00/100 Dollars (\$12,500.00) of the Due Diligence Deposit, all of the Phase One Tax Credit Award Deposit and all of the Phase One Additional Deposit, if applicable, will be credited against the Phase One Purchase Price at the First Closing. Twelve-Thousand Five Hundred and 00/100 Dollars (\$12,500.00) of the Initial Deposit, Twelve-Thousand Five Hundred and 00/100 Dollars (\$12,500.00) of the Due Diligence Deposit, all of the Phase Two Tax Credit Award Deposit, all of the Phase Two Additional Deposit, if applicable, and any interest earned on the portion of the Deposit held by Escrow Agent, will be credited against the Phase Two Purchase Price at the Second Closing.

(i) Notwithstanding anything contained in this Section 3 to the contrary, Seller and Buyer acknowledge that as of the Effective Date of this Agreement Buyer has delivered to Escrow Agent the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00), representing the payment of the Initial Deposit, the Due Diligence Deposit and the Phase One Tax Credit Award Deposit and that such amount is non-refundable, except in the case of an uncured default by Seller under this Agreement.

#### 4. Due Diligence Period; Inspection.

(a) Buyer acknowledges, and Seller hereby represents and warrants that Seller has provided Buyer with copies of all available property related information and documents within Seller’s possession or control or which Seller can reasonably obtain without incurring a material

cost, including, but not limited to grading plans, building and site plans, surveys, soils reports, zoning opinions, County zoning and permit approvals, site plan approvals and permits, market studies, architectural and civil plans, concept drawings, traffic studies and reports, applications, engineering reports, plans and drawings, leases and environmental reports, and inspection and testing reports (hereinafter referred to collectively as the “**Property Information**”).

(b) (i) The “**Due Diligence Period**” commenced on September 27, 2019 and terminate at 5:00 pm (Eastern) on the date that is sixty (60) days following September 27, 2019.

(ii) At all reasonable times during the term of this Agreement, Buyer, its agents, employees, designees, representatives and contractors (collectively, the “**Buyer Parties**”), at Buyer’s sole cost and expense, will have the right to do the following: (i) to enter the Property to perform such tests, inspections and examinations of the Property as Buyer deems advisable upon at least twenty-four (24) hours’ prior notice to Seller; and (ii) to make investigations with regard to title to the Property, soil and environmental tests (including invasive testing), matters of survey, flood plain of the Property, utilities availability, zoning and building code, and other applicable governmental requirements with regard to the Property (collectively, the “**Due Diligence Inspections**”).

(iii) Prior to any entry upon the Land, Buyer shall: (i) maintain comprehensive general liability insurance in an amount of not less than \$2,000,000 general aggregate covering any accident arising in connection with the presence of Buyer or the Buyer Parties, as applicable, on the Property and Buyer shall deliver to Seller a certificate of insurance, naming Seller as an additional insured thereunder verifying such coverage of Buyer prior to entry upon the Property; and (ii) promptly pay when due any and all costs relating to any inspections, examinations and other due diligence activities conducted by or on behalf of Buyer with regard to the Property. Seller and its representatives, agents, and/or contractors shall have the right to be present during any testing, investigation, or inspection of the Property.

(iv) Promptly after completing each of the Due Diligence Inspections, Buyer shall restore the Land substantially to its physical condition existing as of the Effective Date, to the extent such condition has been altered, modified or damaged by Buyer or any of the Buyer Parties. Buyer will indemnify, defend and hold Seller harmless from and against all cost, loss, damage and expense, including reasonable attorneys’ fees, arising out of the activities of Buyer and the Buyer Parties upon the Property pursuant to this Section 4(b).

The indemnification contained in this Section 4(b)(iv) does not include indemnification for loss, cost or expense (including attorney’s fees) resulting from any unfavorable test results or the discovery of any undesirable existing conditions on the Property, including, without limitation, any loss resulting from any decrease in the fair market value of all or any portion of the Property or the inability of Seller to market the

Property due to any such discovery or unfavorable test result; further provided, however, that Buyer agrees any such discovery or unfavorable test result shall be deemed Proprietary Information (as hereinafter defined) under this Agreement. The indemnification contained in this Section 4(b)(iv) shall survive one (1) year following any termination of this Agreement.

(v) Seller agrees to cooperate with Buyer and the Buyer Parties in Buyer's activities hereunder so long as Seller does not incur any out-of-pocket expense.

(c) Buyer's obligations under this Agreement are subject to and fully contingent upon Buyer's acceptance, as evidenced by its issuance of the Notice to Proceed (as hereinafter defined), in its sole discretion, on or before the end of the Due Diligence Period, of (i) the condition of the Property, (ii) the documents and materials received by Buyer; and (iii) such other items and matters as determined by Buyer in its sole discretion. If, during the Due Diligence Period, Buyer, in its sole discretion, elects to accept (i) the condition of the Property; (ii) the documents and materials received by Buyer, and (iii) such other items and matters as determined by Buyer in its sole discretion, Buyer will give written notice of such election (the "**Notice to Proceed**") to Seller pursuant to Section 18, on any day prior to and including the final day of the Due Diligence Period, in which event the contingency allowing Buyer to terminate as provided for in Section 4(d) will no longer be applicable, and this Agreement will continue in full force and effect.

(d) If Buyer determines that the results of its Due Diligence Inspections and the like are unacceptable or unsatisfactory to Buyer or for any other reason in Buyer's sole discretion, Buyer may terminate this Agreement by giving Seller written notice thereof pursuant to Section 18 at any time prior to the earlier of (i) the issuance of a Notice to Proceed by Buyer to Seller as provided in Section 4(c) above or (ii) the expiration of the Due Diligence Period. If Buyer either fails to issue a Notice to Proceed to Seller prior the expiration of the Due Diligence Period as provided in Section 4(c) above or exercises its right to terminate this Agreement during the Due Diligence Period pursuant to this Section 4(d), then Buyer shall promptly return all Property Information to Seller and provide to Seller copies of any third-party reports, studies, tests or inspections relating to the physical condition of the Land prepared in connection with the Due Diligence Inspections and Escrow Agent shall return the Initial Deposit to Buyer (the "**Third-Party Reports**"). Buyer and Seller hereby agree that the Third-Party Reports will not include architectural or structural, electrical and/or mechanical engineering plans for the Buyer's Proposed Development (as hereinafter defined), but will include, if applicable, any civil engineering plans related to the Land. Upon (i) the return of the Property Information and the delivery of the Third-Party Reports to Seller, and (ii) the return of the Initial Deposit to Buyer by Escrow Agent, this Agreement shall automatically terminate and neither Seller nor Buyer will have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities that expressly survive the termination of this Agreement.

(e) Notwithstanding anything contained in this Section 4 to the contrary, Seller and Buyer acknowledge and agree that as of the Effective Date of this Agreement: (i) the Due

Diligence Period has expired, (ii) Buyer has issued or is hereby deemed to have issued the Notice to Proceed to Seller as provided in Section 4(c) above, and (iii) Buyer has no further right to terminate this Agreement pursuant to Section 4(d) above.

5. Title. Buyer may elect to notify Seller of any Title Objections (as hereinafter defined) in accordance with the provisions of this Section 5.

(a) Buyer acknowledges and Seller represents and warrants that Seller has provided Buyer with the most recent title report or reports and survey that are in its possession for the Property (collectively, the “**Seller Title Report**”). At the election of Buyer and in all events, in the timeframe provided in Section 5(b) below, Buyer will (i) initiate its own title and survey review (collectively with the Seller Title Report, the “**Title Analysis**”), which Title Analysis will be reviewed by a reputable title insurance company (the “**Title Company**”), and (ii) notify Seller of any matters reported in the Title Analysis obtained by Buyer that would make title to the Property unmarketable or uninsurable under an ALTA owner’s title insurance policy or that would adversely affect the use of the Property in the reasonable opinion of Buyer (such matters are referred to herein as the “**Title Objections**”). Buyer will not have to furnish Seller with a copy of the Title Analysis if Buyer does not identify any Title Objections.

(b) At least fifteen (15) days prior to the end of the Due Diligence Period, Buyer shall give written notice to Seller (“**Buyer’s Title Objection Notice**”) of any Title Objections. Seller shall, within five (5) Business Days of its receipt of Buyer’s Title Objection Notice (the “**Seller’s Title Response Period**”), advise Buyer in writing (the “**Seller’s Title Response**”) which Title Objections (if any) it shall cure or cause to be cured prior to the First Closing (the “**Title Objections to Be Cured**”).

(c) If Seller elects not to attempt to cure any of Buyer’s Title Objections, or if Seller fails to provide the Seller’s Title Response within the Seller’s Title Response Period, then Buyer shall be entitled to terminate this Agreement by delivering written notice to Seller prior to the expiration of the Due Diligence Period and in such event the Initial Deposit shall be returned by Escrow Agent to Buyer and, thereupon, neither Buyer nor Seller shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement.

(d) All matters of title not identified as Title Objections in the Buyer’s Title Objection Notice, other than any Title Objections to Be Cured and Mandatory Title Objections to Be Cured (as hereinafter defined), will be referred to collectively as the “**Permitted Exceptions**”.

(e) Notwithstanding the foregoing, Seller will be obligated to remove, without written notice from Buyer (collectively, the “**Mandatory Title Objections to Be Cured**”), (i) all mortgages which affect the applicable portion of the Property being conveyed (“**Mortgages**”), (ii) any and all other financial and/or tax liens affecting the applicable portion of the Property being conveyed (“**Financial Liens**”), (iii) all mechanics’ liens and all judgment liens affecting the applicable portion of the Property being conveyed, (iv) any other consensual liens or monetary

encumbrances agreed to or permitted by Seller after the Effective Date without Buyer's consent (sub-sections (i)-(iv), collectively, "**Monetary Liens**"), and (v) any title or survey matters which arise or come into existence after the effective date of the Title Analysis obtained by Buyer, but prior to the applicable closing, for which Buyer has not provided its prior written consent to Seller. Seller will be responsible for all related costs, premiums, fees, and expenses incurred in connection with the delivery of title to the Property owned by such Seller to Buyer free from the Mandatory Title Objections to Be Cured and Title Objections to be Cured. In the event of the discovery of a Mortgage affecting the applicable portion of the Property being conveyed and which was not imposed on the Property by Seller or assumed by Seller, or a Financial Lien previously unknown by Seller, Seller may, with the consent of Buyer, which consent will not be unreasonably withheld, extend the First Closing Date or the Second Closing Date, as the case may be, for no more than ten (10) Business Days as long as Seller is using commercially reasonable efforts to comply with the first sentence of this Section 5(e), provided that such First Closing Date or Second Closing Date, as applicable, will not extend beyond any closing date requirements of the Virginia Housing Development Authority ("**VHDA**") or the County.

(f) If Seller fails to cure all Mandatory Title Objections to Be Cured or any Title Objections to be Cured prior to the First Closing or the Second Closing, as the case may be, then Seller shall be in default under this Agreement and Buyer may exercise any remedies available to it hereunder.

(g) Notwithstanding anything contained in this Section 5 to the contrary, Seller and Buyer acknowledge and agree that as of the Effective Date of this Agreement: (i) the time period for issuance of Buyer's Title Objection Notice has expired, (ii) there are no Title Objections to be Cured by Seller pursuant to Section 5(b) above, and (iii) Buyer has no further right to terminate this Agreement pursuant to Section 5(c) above.

## 6. Seller's Development Obligations

(a) The rezoning of the Seller Development Parcel (the "**Rezoning**") was approved by the Loudoun County Board of Supervisors on September 19, 2019, subject to the Final Rezoning Approval (as hereinafter defined). For purposes of this Agreement, the term "**Final Rezoning Approval**" shall mean the date thirty-one (31) days following the approval of the Rezoning by the County and no appeal having been filed by a third party (i.e., October 20, 2019), or if an appeal has been taken by one or more third parties to the Rezoning approval, then thirty-one (31) days after the date that the Rezoning approval is upheld on appeal at the Commonwealth of Virginia circuit court level. Buyer acknowledges that the (i) Phase One Parcel shall be conveyed to Buyer at the First Closing and (ii) the Phase Two Parcel shall be conveyed to Buyer at the Second Closing, each subject to the terms of the proffered development conditions (collectively, the "**Proffers**") which are part of the Final Rezoning Approval attached hereto as **Exhibit D**. Buyer shall comply with the terms of all Proffers affecting the Land or required in connection with Buyer's Proposed Development (as hereinafter defined) and construction of the AHU Units (as hereinafter defined) on the Land including, without limitation, all requirements with respect "Landbay 6" (as defined in the Proffers) which are applicable to the "Affordable

Rental Units” (as defined in the Proffers). Seller or its successors and assigns shall pay all any and all cash amounts required to be paid to the County under the Proffers, including, without limitation, any capital facilities contribution, regional road contribution, contribution to the Loudoun County Open Space Easement Program, fire and rescue contribution, and other cash proffers (collectively, the “**Proffer Cash Payments**”), and Seller or its successors and assigns shall comply with the terms of all Proffers. This Section 6(a) shall survive the First Closing and the Second Closing indefinitely.

(b) During the Due Diligence Period, Buyer shall confirm for itself (i) that the Final Rezoning Approval has been obtained, (ii) that such Final Rezoning Approval, including the Final Approved Concept Development Plan (as hereinafter defined) and the Proffers, permits the development and construction of a building(s) on the Land (“**Buyer’s Proposed Development**”) containing up to one hundred eighty (180) affordable housing units, multi-family attached, for-rent, residential apartment units (the “**AHU Units**”) in accordance with Article VII of the Revised 1993 Zoning Ordinance of Loudoun County, Virginia, it being understood that Buyer intends to develop and construct approximately ninety (90) AHU Units on the Phase One Parcel following the First Closing (the “**Phase One Development**”) and approximately ninety (90) AHU Units on the Phase Two Parcel following the Second Closing (the “**Phase Two Development**”), and (iii) that such Final Rezoning Approval is otherwise acceptable to Buyer in all respects for Buyer’s Proposed Development. Seller shall not modify or amend the Rezoning, the Rezoning Final Approval, the Proffers, or any other land use entitlements with respect to the Phase One Parcel prior to the First Closing or with respect to the Phase Two Parcel prior to the Second Closing without the prior written consent of Buyer, which consent may be given or withheld by Buyer in its sole discretion. For purposes of this Agreement, the term “**Final Approved Concept Development Plan**” shall mean the overall concept development plan set titled “Zoning Map Amendment ZCPA 2019-0010 and Special Exception SPEX-2019-0019” dated April 29, 2019 and revised through September 4, 2019, accepted by the County as part of the Final Rezoning Approval, a copy of which is attached hereto and incorporated herein as **Exhibit E**.

(c) The parties acknowledge and agree that as of the Effective Date of this Agreement, (i) Lot 6A is not a separate, valid legally subdivided parcel of land and (ii) the Phase One Parcel and the Phase Two Parcel are not separate, valid legally created lots, parcels or condominium units. Prior to the First Closing, Seller shall cause a deed(s) of subdivision, record plat(s), subdivision waiver plat(s) and/or other applicable method of creation of Lot 6A as required by the County (as applicable, collectively, the “**Lot 6A Record Plat**”) to be recorded by Seller, at Seller’s expense, and generally as shown in **Exhibit A-1** attached hereto. Prior to the First Closing, Seller and Buyer shall jointly determine the best manner in which to further divide Lot 6A in order to create the Phase One Parcel and the Phase Two Parcel as separate, valid legally created lots, parcels or condominium units of real property that can separately owned, transferred and financed. The final description and acreage of Phase One Parcel and the Phase Two Parcel shall be determined by, as applicable, a condominium declaration, condominium plat, a deed(s) of subdivision, record plat(s), subdivision waiver plat(s) and/or other applicable method of creation of the Phase One Parcel and the Phase Two Parcel as required by the County (as

applicable, collectively, the “*Phased Parcels Record Plat*”) to be recorded on or before Closing, at Buyer’s expense, and generally as shown in Exhibit B attached hereto. The legal descriptions of the Phase One Parcel or the Phase Two Parcel, as the case may be, in the Deed (as hereinafter defined) from Seller to Buyer shall be in accordance with the Phased Parcels Record Plat. Each of Seller and Buyer hereby waive any claims that this Agreement is unenforceable by reason of the exact boundary lines and dimensions of the Phase One Parcel to be conveyed by Seller to Buyer at the First Closing and/or the Phase Two Parcel to be conveyed by Seller to Buyer at the Second Closing not being exactly as shown on Exhibit B attached hereto or as otherwise described herein as of the date of execution of this Agreement.

(d) Seller agrees to provide promptly to Buyer copies of any correspondence or other documents received or developed by Seller with respect to the Rezoning, including, but not limited to, the Rezoning Application and any other documentation related to the Final Approved Concept Development Plan. Seller agrees to work in good faith with Buyer to ensure that any required governmental approvals, including, but not limited to Rezoning, are consistent with the development and operation of Buyer’s Proposed Development.

(e) Intentionally Omitted.

(f) Seller shall in accordance with local governmental requirements and as required herein at Seller’s cost and expense, complete prior to the First Closing the following development work (collectively, the “*Seller’s Development Work*”):

(i) Seller shall construct or cause to be constructed a street or road identified as Mattaponi Terrace adjacent to the boundary line of the Land, together with a stub access entrance to the Land in approximately the location as shown on the development plan sketch attached hereto and incorporated herein as Exhibit G (the “*Seller’s Development Work Sketch*”), together with such portions of Tuscarora Ridge Drive and/or Crosstrail Boulevard located within the Seller Development Parcel as may be necessary to provide access for the Land to the public road system (collectively, the “*Access Road*”). Seller shall cause the Access Road to be dedicated for use by the residents of Buyer’s Proposed Development and accepted for maintenance by the applicable governmental authorities or the POA (as hereinafter defined), as applicable, at the earliest practical date. Buyer agrees that Seller may elect not to top coat the Access Road prior to the completion of the Purchaser’s Proposed Development. Buyer acknowledges and agrees that all roads, streets, driveways and parking areas to be constructed on the Land in connection with Buyer’s Proposed Development shall be the sole responsibility of Buyer.

(ii) Seller shall provide or cause to be provided electrical, gas, cable and telephone utility lines to serve the Buyer’s Proposed Development (the “*Utility Lines*”), with all such Utility Lines to be stubbed at the boundary line of the Land. Buyer acknowledges and agrees that all electrical, gas, cable and telephone, and other utility lines to be constructed on the Land in connection with the extension, distribution and



connection of the Utility Lines to serve the improvements to be constructed on the Land in connection with the Buyer's Proposed Development, including the payment of any tap and/or connection fees, shall be the sole responsibility of Buyer. Seller agrees to provide Buyer at the First Closing copies of any engineering or design information with respect to the Utility Lines in Seller's possession or control.

(iii) Seller shall install water and sewer mains to serve the Buyer's Proposed Development (the "**Water and Sewer Lines**"), with all such Water and Sewer Lines to be stubbed at the boundary line of the Land in approximately the locations shown on the Seller's Development Work Sketch attached hereto as **Exhibit F**. Buyer acknowledges and agrees that all water and sewer mains and laterals to be constructed on the Land in connection with the extension, distribution and connection of the Water and Sewer Lines to serve the improvements to be constructed on the Land in connection with the Buyer's Proposed Development, including the payment of any tap and/or connection fees, shall be the sole responsibility of Buyer. Seller agrees to provide Buyer thirty (30) days prior to the First Closing copies of any engineering or design information with respect to the Water and Sewer Lines in Seller's possession or control.

(iv) Seller shall design and install stormwater facilities to serve the Seller Development Parcel as required to satisfy governmental approvals for the development of the Seller Development Parcel for stormwater management, retention and/or treatment, including but not limited to BMP facilities and/or offsite credits (collectively the "**Stormwater Facilities**"). Buyer acknowledges that it may be required by the County to provide additional stormwater and BMP facilities on the Land in order to maintain sufficient capacity to serve the Land and Buyer's Proposed Development and agrees that all such onsite facilities shall be the sole responsibility of Buyer. The Stormwater Facilities will be located on a portion of the Seller Development Parcel in the area designated as "Approximate Location of SWM/BMP Facility" on the Seller's Development Work Sketch attached hereto as **Exhibit G**, with such adjustments as may be required by the applicable governmental authorities, with collection line(s) stubbed at the boundary of the Land. Buyer and Seller acknowledge and agree that (i) the construction of the Stormwater Facilities located on the Land, if any, and all related costs are the responsibility of Seller, and (ii) all filters, pipes, channels, swales, conduits or any other facilities to be constructed on the Land that are necessary to extend, distribute and connect the Buyer's Proposed Development to the Storm Water Facilities, including the payment of any inspection and other fees, shall be the sole responsibility of Buyer.

7. Buyer's Proposed Development and Financing Contingencies.

(a) Following Final Rezoning Approval, or such earlier date as may be determined by Buyer in its sole discretion, Buyer will make application and thereafter diligently pursue approval from the applicable governmental authorities of the County of a final site plan and all other governmental authorizations required to be obtained from the County and any other governmental agencies necessary for the Buyer's Proposed Development, including, without

limitation, zoning, sewer, potable water and drainage approvals in sufficient amounts and at reasonable cost to service the Buyer's Proposed Development (collectively, the "**Development Approvals**"). Except for the costs of obtaining the Final Rezoning Approval and the Lot 6A Record Plat, and the costs of the completion of the Seller's Development Work, which shall be the responsibility of Seller, all costs of obtaining the Development Approvals shall be the sole responsibility of Buyer. Buyer agrees to file and diligently prosecute to completion Buyer's applications for any such Development Approvals and Seller will fully cooperate, at no additional expense to Seller, with Buyer's efforts to obtain such Development Approvals.

(b) On or before October 1, 2019, or, if later, the application date set forth by the County, Buyer will make application and thereafter diligently pursue approval from the County of a financing commitment and/or award of subordinate financing (the "**Phase One County Debt Award**") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Phase One Parcel and development and construction of the Phase One Development portion of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the Phase One County Debt Award in an amount satisfactory to Buyer on or before February 28, 2020, then after such date, either party shall have the right, exercisable by written notice to the other party given at any time thereafter to terminate this Agreement, whereupon the Escrow Agent shall return the Initial Deposit and the Due Diligence Deposit to Buyer and neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement. Notwithstanding anything contained in this Section 7(b) to the contrary, Seller and Buyer acknowledge Buyer's receipt of the Phase One County Debt Award prior to February 28, 2020 and agree that neither party shall have any right to terminate this Agreement pursuant to this Section 7(b).

(c) Provided this Agreement has not been terminated pursuant to Section 7(b) above, promptly following the issuance of the Phase One County Debt Award, Buyer will make application and thereafter diligently pursue approval from VHDA of an award of and reservation agreement for low income housing tax credits (the "**Phase One Acceptable Tax Credit Reservation**") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Phase One Parcel and development and construction of the Phase One Development portion of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the Phase One Acceptable Tax Credit Reservation in an amount satisfactory to Buyer on or before September 30, 2020 (subject to extension by mutual written agreement of the parties), then this Agreement shall automatically terminate, whereupon the Escrow Agent shall return the Initial Deposit and the Due Diligence Deposit to Buyer and neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement. Upon issuance and acceptance by Buyer of the Phase One Acceptable Tax Credit Reservation, the Initial Deposit, the Due Diligence Deposit and the Tax Credit Award

Deposit will become fully non-refundable, except in the case of an uncured default by Seller under this Agreement and, on or about the Deposit Release Date, the Escrow Agent will release the initial Deposit and the Due Diligence Deposit to Seller. Notwithstanding anything contained in this Section 7(c) to the contrary, Seller and Buyer acknowledge Buyer's receipt of the Phase One Acceptable Tax Credit Reservation prior to September 30, 2020 and agree that neither party shall have any right to terminate this Agreement pursuant to this Section 7(c).

(d) Provided this Agreement has not been terminated pursuant to Sections 7(b) or 7(c) above, on or before October 1, 2020, or, if later, the application date set forth by the County, Buyer will make application and thereafter diligently pursue approval from the County of a financing commitment and/or award of subordinate financing (the "**Phase Two County Debt Award**") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Phase Two Parcel and development and construction of the Phase Two Development portion of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the Phase Two County Debt Award in an amount satisfactory to Buyer on or before February 28, 2021, then after such date, either party shall have the right, exercisable by written notice to the other party given at any time thereafter to terminate this Agreement solely with respect to the sale and purchase of the Phase Two Parcel, whereupon neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement with respect to the sale and purchase of the Phase Two Parcel, except for those obligations and liabilities which expressly survive the termination of this Agreement. For purposes of clarity, any termination of this Agreement with respect to the sale and purchase of the Phase Two Parcel pursuant to this Section 7(d) shall not have any impact or effect on the obligations of the parties under this Agreement with respect to the sale and purchase of the Phase One Parcel hereunder, all of which shall remain in full force and effect. Notwithstanding anything contained in this Section 7(d) to the contrary, Seller and Buyer acknowledge Buyer's receipt of the Phase Two County Debt Award prior to February 28, 2021 and agree that neither party shall have any right to terminate this Agreement pursuant to this Section 7(d).

(e) Provided this Agreement has not been terminated pursuant to Sections 7(b), 7(c) or 7(d) above, promptly following the issuance of the Phase Two County Debt Award, Buyer will make application and thereafter diligently pursue approval from VHDA of an award of and reservation agreement for low income housing tax credits (the "**Phase Two Acceptable Tax Credit Reservation**") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Phase Two Parcel and development and construction of the Phase Two Development portion of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the Phase Two Acceptable Tax Credit Reservation in an amount satisfactory to Buyer on or before September 30, 2021 (subject to extension by mutual written agreement of the parties), then this Agreement shall automatically terminate solely with respect to the sale and purchase of the Phase Two Parcel, whereupon neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement,

except for those obligations and liabilities which expressly survive the termination of this Agreement. Upon issuance and acceptance by Buyer of the Phase Two Acceptable Tax Credit Reservation, such Phase Two Tax Credit Award Deposit will become fully non-refundable, except in the case of an uncured default by Seller under this Agreement. For purposes of clarity, any termination of this Agreement with respect to the sale and purchase of the Phase Two Parcel pursuant to this Section 7(e) shall not have any impact or effect on the obligations of the parties under this Agreement with respect to the sale and purchase of the Phase One Parcel hereunder, all of which shall remain in full force and effect.

(f) Buyer agrees to conduct regular (not less than monthly) meetings (in-person or telephonic) with Seller to provide updates on Buyer's progress toward obtaining the Development Approvals, the Phase One County Debt Award, the Phase One Acceptable Tax Credit Reservation, the Phase Two County Debt Award, and the Phase Two Acceptable Tax Credit Reservation. Further, Buyer agrees to provide promptly to Seller copies of any correspondence or other documents received by Buyer with respect to any of such matters, provided Buyer shall not be required to provide to Seller any information which is proprietary or confidential to Buyer.

(g) Buyer and Seller agree that if Buyer does not obtain the necessary Phase One County Debt Award or the Phase One Acceptable Tax Credit Reservation in the 2019/2020 approval cycle, Buyer may extend the (i) the deadline for the Phase One County Debt Award provided in paragraph (b) above to February 28, 2021, (ii) the deadline for the Phase One Acceptable Tax Credit Reservation provided in paragraph (c) above to September 30, 2021, (iii) the outside First Closing Date provided in Section 12 below to June 30, 2022, subject to Buyer's option to extend such First Closing Date by up to ninety (90) days upon payment of the Phase One Additional Deposit in accordance with Section 12 below, (iv) the deadline for the Phase Two County Debt Award provided in paragraph (d) above to February 28, 2022, (v) the deadline for the Phase Two Acceptable Tax Credit Reservation provided in paragraph (e) above to September 30, 2022, and (vi) the outside Second Closing Date provided in Section 12 below to June 30, 2023, subject to Buyer's option to extend such Second Closing Date by up to ninety (90) days upon payment of the Phase Two Additional Deposit in accordance with Section 12 below, to allow Buyer to reapply and obtain the necessary County Debt Award, Acceptable Tax Credit Reservation, or both, but subject to Seller's reasonable review as noted below. Buyer will provide Seller any available information from VHDA and the County on the applications submitted by Buyer and any scoring on the subject application or applications and any available information on competitor applications and scoring. Buyer will provide reasonable information to Seller on the proposed plan to improve the competitiveness of the application or applications. If Seller reasonably concludes that Buyer's application or applications will not be competitive in the next succeeding round of applications for funding, Buyer will not be permitted to extend the above deadline or deadlines or the closing dates pursuant to this Section 7(g).

(h) Buyer acknowledges and agrees that Buyer, as owner of the Property, will be an owner in a property owners' association as more fully described in the Proffers (the "POA"). Buyer and Seller agree to work in good faith to finalize the POA governing documents. Such

governing documents will include the following provisions: (i) Buyer or its representative will have at least one (1) seat on the Board of Directors or governing entity of the POA, (ii) Buyer will not be required to pay any upfront POA fees at closing or after closing, including, but not limited to any payments for special assessments, (iii) Buyer will pay an annual amount per unit to the POA in a nominal amount to be determined by Seller and Buyer after the date hereof, and (iv) as may be agreed by Buyer and Seller, in their sole and absolute discretion, the terms of any shared use by the residents of Buyer's Proposed Development of any recreational facilities which may be constructed on the Seller Development Parcel and/or any shared maintenance of the common areas of the Seller Development Parcel.

8. Joint Development Cooperation.

(a) Seller and Buyer each shall work together in good faith to coordinate the development of their individual parcels for their respective intended uses to the benefit of each individual party where feasible including, without limitation, to execute promptly upon request all easements, including any temporary construction easements, rights-of-way, agreements and other documentation as may be reasonably required under the Final Approved Concept Development Plan and at no cost to Buyer, with respect to access, storm drainage and management systems, sanitary sewer systems, water lines, electric power systems, natural gas lines, telephone lines and other utilities facilitating development of Seller's or Buyer's respective portions of the Seller Development Parcel.

(b) During the Due Diligence Period, Seller and Buyer agree to discuss in good faith the potential benefits of a joint development agreement (the "**Joint Development Agreement**") for the development by Buyer of the Land and the future development by Seller or its successors of the Seller Development Parcel. Any Joint Development Agreement will include the agreements of Seller and Buyer with respect to, without limitation, any shared physical development work (e.g., rough grading of the sites), the POA and other development requirements. Provided, however, the foregoing agreement by the parties to discuss the potential benefits of sharing in certain aspects of the development of the individual parcels for their respective uses shall not impose any binding development obligations on either Seller or Buyer, it being understood that neither Seller nor Buyer shall have any obligation with respect to thereto unless and until each party shall execute a Joint Development Agreement.

(c) If Seller sells, transfers, or assigns all of the Seller Development Parcel to another entity or individual (a "**Seller Development Parcel Purchaser**"), Seller hereby agrees that such Seller Development Parcel Purchaser will assume the responsibilities of Seller under Sections 6(a), 8 and 9(a)(ix) of this Agreement.

(d) This Section 8 shall survive indefinitely the First Closing and the Second Closing.

9. Representations and Warranties.

(a) Seller makes the following representations and warranties to Buyer:

(i) Seller has the power to enter into this Agreement and to consummate the transaction provided for herein and its undersigned signatory has the full power, authority and legal right to enter into this Agreement, to consummate the transaction and to convey the Property as provided for herein.

(ii) Seller is the legal and equitable owner of the Property, with the full right to convey the same without the joinder of any other person or party, and without limiting the generality of the foregoing, Seller has not granted any option contract, right of first refusal or other sales contract pursuant to which any other party has any right to purchase any interest in the Property or any part thereof.

(iii) There are no leases, tenancies or other rights of occupancy with respect to the Property.

(iv) There are no pending or, to Seller's Actual Knowledge (as hereinafter defined), threatened, judicial, municipal or administrative proceedings affecting Seller or any portion of the Property (including condemnation proceedings) or affecting Seller's right to sell any portion of the Property.

(v) Except as required in connection with the Rezoning, including, without limitation, as may be set forth in the Proffers, Seller has incurred no obligation to municipal or state authorities with respect to any portion of the Property to dedicate any part of the Property, to improve any part of the Property or to construct any off-site improvements on adjacent property as a condition to rezoning, use permit or similar application and Seller has no actual knowledge that the Property is subject to any such obligations incurred by anyone else.

(vi) To the best of Seller's Actual Knowledge, the Property is not in violation of any wetlands or environmental law, or other zoning, subdivision, building, ordinance or land use law.

(vii) To the best of Seller's Actual Knowledge, the Seller Development Parcel does not contain any Hazardous Materials (as defined in **Exhibit C** attached hereto) in violation of Environmental Requirements (as defined in **Exhibit C** attached hereto), and to the best of Seller's Actual Knowledge, the Seller Development Parcel has not been used for the use, manufacturing, storage, discharge, release or disposal of Hazardous Materials.

(viii) On the First Closing Date, the Property will be zoned in accordance with the Final Rezoning Approval. Except as set forth in this Agreement, Buyer acknowledges that Seller is selling the Property, including specifically all improvements, fixtures and equipment, "as is", "where is" and "with all faults" and that Seller disclaims

any express or implied warranties of any kind whatsoever, except for the warranties contained herein and in any documents delivered at the First Closing. Any personal property remaining on the Property at the time of the applicable closing will be deemed abandoned, and Buyer may dispose of it as Buyer deems appropriate.

(ix) The Property will have access to public roads as required pursuant to Section 6 and Seller will have ensured that the Property has access and connection rights to all utilities required pursuant to Section 6 and as required under the Proffers.

(x) Seller will work in good faith with Buyer to (A) coordinate communications with the County and other governmental entities regarding the Property and the other portions of the Seller Development Parcel to be retained by Seller, and (B) support Buyer in its applications to governmental entities regarding the Property, including, but not limited to, the Development Approvals, the Phase One County Debt Award, the Phase One Acceptable Tax Credit Reservation, the Phase Two County Debt Award, the Phase Two Acceptable Tax Credit Reservation, and any applications for operating subsidy, tax credit or debt financing.

For purposes of this Section 9(a), the term “*Seller’s Actual Knowledge*” shall not be construed, by imputation or otherwise, to impose any duty to investigate by Seller the matter to which such actual knowledge, or the absence thereof, pertains. Notwithstanding anything to the contrary contained in this Agreement, none of the members of Seller shall have any personal liability hereunder.

(b) Buyer makes the following representations and warranties to Seller:

(i) Buyer has the power to enter into this Agreement and to consummate the transaction provided for herein and its undersigned trustees/officers have the full power, authority and legal right to enter into this Agreement, to consummate the transaction and to convey the Property as provided for herein.

(ii) Buyer will work in good faith with Seller to (A) coordinate communications with the County and other governmental entities regarding the Property and the portion of the Seller Development Parcel to be retained by Seller, and (B) if necessary, and at no additional cost to Buyer, support Seller in its applications to governmental entities regarding the development of the portion of the Seller Development Parcel to be retained by Seller.

10. Covenants. Seller makes the following covenants to Buyer:

(a) While this Agreement is in effect, Seller will not continue to market the Property or enter into any back up contract for the sale of any portion of the Property or market the Property to another entity or individual.

(b) While this Agreement is in effect, Seller will not enter into any leases or other

rights of use or occupancy with respect to any portion of the Property without Buyer's prior written consent.

11. Conditions. The obligation of Buyer under this Agreement to purchase the applicable portion of the Property from Seller is subject to the satisfaction of each of the following conditions with respect to such portion of the Property (any of which may be waived in whole or in part by Buyer in writing on or prior to the First Closing Date or the Second Closing Date, as the case may be):

(a) Title to the applicable portion of the Property will be good and marketable, and subject to no liens, encumbrances, leases, licenses, rights of occupancy, security interests, restrictions, rights-of-way, easements or encroachments (collectively "*Exceptions*") other than (A) the Permitted Exceptions, and (B) deeds of trust to be satisfied in full out of the proceeds of the Phase One Purchase Price or the Phase Two Purchase Price, as the case may be. If requested by Buyer, the Title Company will be prepared to issue, at its standard premium rates, a title insurance policy insuring the title to the applicable portion of the Property subject only to the Permitted Exceptions in the amount of the Phase One Purchase Price or the Phase Two Purchase Price, as applicable.

(b) Seller will have provided to Buyer and the Title Company a resolution or written consent of Seller's members authorizing the sale.

(c) As of the First Closing Date or the Second Closing Date, as the case may be, (i) Seller's representations and warranties in this Agreement will be true and correct in all material respects, and (ii) Seller will have performed all of its other obligations under this Agreement.

(d) There will be no material adverse change to the physical condition of the Land (the physical condition of the improvements being immaterial to this Agreement) or to the environmental condition of the Property or any of the improvements thereon since the Effective Date.

(e) The Property will not be in violation of any laws, regulations, ordinances or governmental orders or citations relating to the Property that remain uncured and cleared from the applicable public records. There will not have been instituted and be pending any action or proceeding before any court, governmental agency or other regulatory or administrative agency or commission challenging the purchase and sale of the Property or title transactions related thereto that seeks to restrain, prevent or change the transactions contemplated hereby or questions the validity of such transactions, which cannot be discharged by bond or other procedures.

(f) Seller will have obtained the Final Rezoning Approval.

(g) The Phase One Parcel or the Phase Two Parcel, as the case may be, will be a valid land condominium unit or a separate legal lot or parcel created pursuant to the recordation of the Phased Parcels Record Plat among the land records of the County.

(h) Seller will have completed all of Seller's Development Work in a good and



workmanlike manner and in accordance with and acceptable under the rules, regulations, laws and ordinances of the applicable governmental authorities.

(i) With respect to the First Closing, pursuant to the requirements set forth in Section 7(b), Buyer will have obtained the Phase One County Debt Award.

(j) With respect to the First Closing, pursuant to the requirements set forth in Section 7(c), Buyer will have obtained the Phase One Acceptable Tax Credit Reservation.

(k) With respect to the Second Closing, pursuant to the requirements set forth in Section 7(d), Buyer will have obtained the Phase Two County Debt Award.

(l) With respect to the Second Closing, pursuant to the requirements set forth in Section 7(e), Buyer will have obtained the Phase Two Acceptable Tax Credit Reservation.

(m) Buyer will have obtained all governmental authorizations required to be obtained from the County or any other governmental agencies necessary for the Phase One Development or the Phase Two Development portion of the Buyer's Proposed Development, as the case may be, including, without limitation, any Development Approvals with respect to such portion of the Buyer's Proposed Development.

If any of the conditions to closing set forth in this Section 11 have not been met or waived in writing by Buyer on or before the First Closing Date or the Second Closing Date, as applicable, then Buyer at its option and sole discretion may elect to (i) terminate this Agreement at any time thereafter by written notice to Seller, (ii) extend the First Closing Date or the Second Closing Date, as applicable, for thirty (30) days to allow Seller time to satisfy any unsatisfied conditions applicable to Seller, or (iii) waive in writing any unsatisfied conditions and proceed to closing in accordance with this Agreement. If Buyer elects to extend the First Closing Date or the Second Closing Date, as applicable, pursuant to clause (ii) above, such election will not constitute a waiver of Buyer's right to thereafter exercise its rights under clauses (i) and (iii) above if the conditions are still not satisfied at the end of the extended period. If Buyer elects to terminate this Agreement under clause (i) above with respect to the First Closing, (A) if the Phase One Acceptable Tax Credit Reservation has been achieved, then the entire Deposit shall be delivered to and/or retained by Seller, as applicable; provided that Seller is not in default under this Agreement, or (B) if the Phase One Acceptable Tax Credit Reservation has not been achieved, then the Escrow Agent will return the Initial Deposit and the Due Diligence Deposit to Buyer. If Buyer elects to terminate this Agreement under clause (i) above with respect to Second Closing, (A) if the Phase Two Acceptable Tax Credit Reservation has been achieved, then the remaining Deposit shall be delivered to and/or retained by Seller, as applicable; provided that Seller is not in default under this Agreement, or (B) if the Phase Two Acceptable Tax Credit Reservation has not been achieved, then the Escrow Agent will return the remaining Initial Deposit and the remaining Due Diligence Deposit to Buyer and Buyer shall have no obligation to pay the Phase Two Tax Credit Award Deposit. In the event of such termination, thereafter, this Agreement will be deemed terminated and neither party will have any further obligation to the other (except as otherwise expressly provided in this Agreement) and except for the breach of any covenant which causes a non-satisfaction of the condition giving rise to such termination.

Notwithstanding anything to the contrary contained in this Agreement, if any condition in this Section 11 has not been satisfied due to a breach or default by Buyer or Seller hereunder, then the non-defaulting party's rights and remedies and the defaulting party's obligations will instead be determined in accordance with Section 14 and Section 15, as applicable.

12. Closing.

(a) If all of the conditions to closing as set forth in Section 11 above have been satisfied or waived in accordance therewith, the closing on the sale and purchase of the Phase One Parcel (the "**First Closing**") will be held in the offices of the Escrow Agent on a date designated by Buyer, but in no event later than December 31, 2021 (the "**First Closing Date**"). Buyer will provide Seller with notice of the scheduled First Closing Date at least ten (10) Business Days prior to the First Closing. Notwithstanding the foregoing, Buyer will have the option to extend the First Closing Date by up to ninety (90) days, if necessary, to close on the financing for the Property by written notice to Seller, together with the delivery to Seller of an additional deposit of Fifty Thousand Dollars (\$50,000) (the "**Phase One Additional Deposit**"). The Phase One Additional Deposit will be non-refundable, except in the event of an uncured default by Seller under this Agreement or if the conditions to closing set forth in Sections 11(a)-(h) were not satisfied. The Phase One Tax Credit Award Deposit and the Phase One Additional Deposit, if any, will be credited to the Phase One Purchase Price at the First Closing. The Phase One Additional Deposit will be added to and will be deemed to be a part of the Deposit under this Agreement.

(b) If all of the conditions to closing as set forth in Section 11 above have been satisfied or waived in accordance therewith, the closing on the sale and purchase of the Phase Two Parcel (the "**Second Closing**") will be held in the offices of the Escrow Agent on a date designated by Buyer, but in no event later than June 30, 2022 (the "**Second Closing Date**"). Buyer will provide Seller with notice of the scheduled Second Closing Date at least ten (10) Business Days prior to the Second Closing. Notwithstanding the foregoing, Buyer will have the option to extend the Second Closing Date by up to ninety (90) days, if necessary, to close on the financing for the Property by written notice to Seller, together with the delivery to Seller of an additional deposit of Fifty Thousand Dollars (\$50,000) (the "**Phase Two Additional Deposit**"). The Phase Two Additional Deposit will be non-refundable, except in the event of an uncured default by Seller under this Agreement or if the conditions to closing set forth in Sections 11(a)-(h) were not satisfied. The Initial Deposit, the Due Diligence Deposit, the Phase One Tax Credit Award Deposit, and the Phase Two Additional Deposit, if any, will be credited to the Phase Two Purchase Price at the Second Closing. The Phase Two Additional Deposit will be added to and will be deemed to be a part of the Deposit under this Agreement.

(c) At the First Closing and the Second Closing, as the case may be, Seller, in addition to any other documents required to be delivered under the terms of this Agreement, will deliver fully executed copies of the following:

- (i) A special warranty deed (each a "**Deed**") to the Phase One Parcel or the

Phase Two Parcel, as applicable, duly executed and acknowledged by Seller conveying good, marketable fee simple title to the Phase One Parcel or the Phase Two Parcel, as applicable, as set forth in Section 8(a) above, free and clear of all liens and encumbrances, and subject to no Exceptions other than the Permitted Exceptions and in proper form for recording;

(ii) An assignment, in a form and substance reasonably acceptable to Seller and Buyer, of all of Seller's right, title and interest in all County and other governmental approvals or permits with respect to the applicable portion of the Land being conveyed, including, but not limited to re-zoning, proffers conditional use permits, site plan approvals, land disturbance permits and building permits, to the extent assignable by Seller;

(iii) A standard owner's affidavit, as customarily required by title companies, pertaining to mechanic's liens and the absence of tenants in occupancy of the Phase One Parcel or the Phase Two Parcel, as applicable. The owner's affidavit will also contain a covenant by Seller that is acceptable to the Title Company in order to provide standard "gap" coverage in the event Seller requests the disbursement of funds prior to the recordation of the applicable Deed. Seller will also provide reasonable documentation to Buyer and the Title Company to evidence the authority of the individual executing closing documents on behalf of Seller;

(iv) Affidavits pursuant to Internal Revenue Code requirements certifying that Seller is not a "foreign person" pursuant to Section 1445 of the Internal Revenue Code and containing all information necessary to complete Internal Revenue Service Form 1099-S (if applicable);

(v) A completed Virginia Non-Resident Property Owner Exemption Certificate and/or Owner Registration, as applicable;

(vi) A certificate to the effect that Seller's representations and warranties set forth in Section 9 of this Agreement are true and correct in all material respects as of the First Closing Date or the Second Closing Date, as applicable;

(vii) Any customary documents reasonably required by VHDA, the County or any investor or lender to Buyer in connection with the financial closing, provided the same do not materially modify the obligations of Seller under this Agreement;

(viii) A settlement statement in a form that is mutually acceptable to both Buyer and Seller (the "**Settlement Statement**"); and

(ix) Any other documents expressly required to be delivered by Seller pursuant to any other provisions of this Agreement or as is customary in a commercial real estate conveyance transaction in the Commonwealth of Virginia.

(d) At the First Closing and the Second Closing, as the case may be, Buyer, in addition to any other documents required to be delivered under the terms of this Agreement, will:

(i) Deliver to Seller a counterpart signed copy of the Settlement Statement;  
and

(ii) Pay the Phase One Purchase Price or the Phase Two Purchase Price, as applicable, to Seller pursuant to Section 2 above, subject to the prorations and adjustments set forth in this Agreement which will be set forth on the Settlement Statement.

(iii) Deliver to Seller and/or the Title Company, as applicable, any other documents expressly required to be delivered by Buyer pursuant to any other provisions of this Agreement or as is customary in a commercial real estate conveyance transaction in the Commonwealth of Virginia.

(e) The following will be prorated as of the First Closing Date and the Second Closing Date, as the case may be (with Buyer being treated as the owner of the Property on the applicable closing date): (i) real estate taxes for the then-current tax period, and (ii) utilities, including, without limitation, water, sewer and stormwater charges. Notwithstanding anything to the contrary contained in this Agreement, Seller will pay, on or prior to the applicable closing date, any past due or accrued real estate taxes and any roll-back taxes that are payable with respect to periods prior to closing, and any other amounts due with respect to the portion of the Property being conveyed to Buyer as of the applicable closing date including, without limitation, any indebtedness constituting a Monetary Lien against the portion of the Property being conveyed to Buyer or other lien that can be satisfied by the payment of money.

(f) With respect to each of the First Closing and the Second Closing, Seller and Buyer will each pay one-half of (i) the state and local recordation taxes and fees payable in connection with the recordation of the Deed, and (ii) the costs charged by the Title Company or Escrow Agent, as applicable, to prepare the Settlement Statement and to serve as closing agent for this transaction. Buyer will pay all other closing costs, including, but not limited to, any costs related to survey, title insurance, and all costs related to Buyer's financing for the acquisition of the Property and/or for the acquisition of the Property and/or the development and construction of Buyer's Proposed Development, including all state and local recordation taxes payable on any deed of trust or mortgage encumbering the Property. Except as set forth in Section 20 below, each party will be responsible for its own attorneys' fees incurred in connection with this transaction.

(g) Exclusive of the Proffers with respect to the Land and Buyer's Proposed Development, Buyer will not assume any contract, agreements, orders, liabilities or obligations of Seller, whether with respect to the Property or otherwise. For the avoidance of doubt, Seller and Buyer acknowledge and agree that Buyer will not assume any obligations for the Proffer Cash Payments, all of which shall be the responsibility of Seller in accordance with Section 6(a) above.

13. Possession. Possession of the applicable portion of the Property being conveyed to Buyer will be delivered to Buyer at closing free and clear of all leases, tenancies and rights of occupancy.

14. Seller's Default. If (a) Seller fails to tender the Deed and complete closing on the sale of the Phase One Parcel or the Phase Two Parcel, as the case may be, under this Agreement, or (b) Seller shall otherwise breach or default under any of the provisions of this Agreement, which default remains uncured for ten (10) days after written notice from Buyer, and Buyer is not then in default under this Agreement, Buyer shall have the right to seek specific performance of this Agreement or may, in the alternative, elect to terminate this Agreement, whereupon the Escrow Agent or Seller, as applicable, will deliver to Buyer a complete refund of the Deposit and Seller will reimburse Buyer for one hundred percent (100%) of the actual and reasonable fees and costs for third-party attorneys, engineers and consultants incurred by Buyer in the negotiation of this Agreement, Buyer's Due Diligence Inspections, and Buyer's efforts in connection with the Buyer's Proposed Development related to the Property up to the maximum amount of Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) ("***Seller Default Payment***"). For purposes of clarity, the Seller Default Payment shall not include any amounts for costs incurred by Buyer with respect to Buyer's employees, internal work product or administrative or overhead costs. Upon receipt of the Seller Default Payment, this Agreement will terminate and the parties shall have no further rights or obligations hereunder, except for those obligations and liabilities which expressly survive the termination of this Agreement. In the event that specific performance is not available to Buyer as a remedy as a result of the actions or inactions of Seller, such as by reason of the transfer or encumbrance of title to the Property caused by Seller, Buyer shall be entitled to any and all remedies at law or in equity.

15. Buyer's Default. If (a) Buyer fails to tender closing on the purchase of the Phase One Parcel or the Phase Two Parcel, as the case may be, under this Agreement, and Seller is ready, willing and able to perform, or (b) Buyer shall otherwise breach or default under any of the provisions of this Agreement which remains uncured for ten (10) days after written notice from Seller and Seller is not in default under this Agreement, then Escrow Agent shall deliver any Deposit to Seller, and Seller shall retain the entire Deposit previously paid to Seller as liquidated damages and as Seller's sole remedy. It being agreed between Seller and Buyer that the actual damages to Seller in the event of such breach or default are impractical to ascertain and the amount of the Deposit is a reasonable estimate thereof. Thereafter, this Agreement shall thereafter automatically terminate and Buyer and Seller shall be relieved of further liability hereunder, except for those obligations and liabilities which expressly survive the termination of this Agreement.

16. Assignment. Buyer's rights under this Agreement will be assignable to any related entity or entities in which Buyer or the principals thereof have the controlling or managing member interest in such entity or entities without requirement of the consent of Seller, but Buyer shall provide Seller with written notice of any such assignment.. Further, Buyer's rights under this Agreement will be assignable to any related entity or entities in which Buyer or the principals thereof have a minority interest and a non-profit affordable housing developer with experience in the Northern Virginia market has the controlling interest with prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned or delayed. Any other assignment of this Agreement will require the prior written

consent of Seller, which consent may be given or withheld in the sole discretion of Seller.

17. Land Condominium(s). Each of Buyer and Seller recognize that Buyer's plans for Buyer's Proposed Development may include the division of either or both of the Phase One Parcel and the Phase Two Parcel into two or more land condominium units (each a "**Land Condominium**"), such that Buyer or its affiliates may hold and acquire distinct land condominium units within the Phase One Parcel and/or the Phase Two Parcel, as applicable, that contain an undivided interest in the common area property. Buyer will bear all costs associated with creating any such Land Condominium. Seller agrees to provide Buyer access to the Property and/or Land to prepare condominium plats and plans. Buyer may initiate the steps necessary for the creation of a Land Condominium, but Buyer and Seller agree to wait until (i) the First Closing before the creation of a Land Condominium with respect to the Phase One Parcel and (ii) the Second Closing before the creation of a Land Condominium with respect to the Phase Two Parcel. Neither Buyer nor Seller may record any of the Land Condominium documents or take any other final action toward the final imposition of the Land Condominium until after the completion of the applicable closing, including the recordation of the Deed to the Phase One Parcel or the Phase Two Parcel, as applicable, in favor of Buyer. In addition, during the process of creating the Land Condominium, Buyer will not incur or agree to any obligations that would be a liability or obligation of Seller or binding upon the Property or Seller in the event that the applicable closing under this Agreement does not take place. Seller will cooperate fully with Buyer, at no expense to Seller, in creating the Land Condominium and on any documentation required to implement the foregoing and will not do anything to prevent the creation of the Land Condominium following the applicable closing.

18. Notices. All notices, requests or other communications under this Agreement will be in writing and will be delivered either in person or sent by facsimile or sent by certified mail, return receipt requested, postage prepaid, or by overnight mail by a nationally recognized overnight carrier addressed to the respective parties hereto as follows:

Seller: DMM Tuscarora LLC  
c/o Capretti Land, Inc.  
46090 Lake Center Plaza, Suite 200  
Ashburn, VA 20165  
Attn: Michael Capretti  
Email: [michael@caprettiland.com](mailto:michael@caprettiland.com)

With a copy to: Hirschler  
8270 Greensboro Drive, Suite 700  
Tysons, VA 22102  
Attn: David C. Hannah  
Email: [dhannah@hirschlerlaw.com](mailto:dhannah@hirschlerlaw.com)

Buyer: Wellington Development, LLC  
7804 Ariel Way  
McLean, VA 22102

Attn: Ben Miller  
Email: [bmiller@eandggroup.com](mailto:bmiller@eandggroup.com)

With a copy to: Klein Hornig LLP  
1325 G St NW, Suite 770  
Washington, DC 20005  
Attention: Paige Madeline Gentry  
Email: [pgentry@kleinhornig.com](mailto:pgentry@kleinhornig.com)

Notices will be deemed effective upon mailing (whether by overnight mail or registered or certified mail) or, in the case of delivery, upon delivery to the specified address. Addresses may be changed by notice given pursuant to this provision.

19. Miscellaneous. This Agreement will be governed by, construed and enforced under the laws of the Commonwealth of Virginia. This Agreement sets forth the entire agreement and understanding between the parties with respect to the contemplated transactions and supersedes all prior agreements, arrangements and understandings. Failure of any party at any time or times to require performance of any provisions hereof will in no manner affect the right at a later time to enforce the provision. No waiver by either party of any condition, or the breach of any term, covenant, representation or warranty contained in this Agreement whether by conduct or otherwise, in any one or more instances, will be deemed a further or continuing waiver of any condition or covenant, representation or warranty of this Agreement. Any change to this Agreement will be made only in writing executed by the party sought to be charged thereby. The captions and paragraph headings are for convenience only and will not be used in construing or enforcing any of the provisions of this Agreement. All covenants, representations and warranties made by Seller or Buyer will survive the later of the First Closing or the Second Closing, as applicable, for a period of one (1) year, unless as otherwise agreed upon in this Agreement. If any period or date under this Agreement would expire or fall on a weekend or holiday, such period or date will be extended until the first Business Day thereafter. “**Business Day**” will mean a day other than a Saturday, Sunday or any other day on which banks are authorized to close for business in the Commonwealth of Virginia. Time is of the essence in the performance of the parties’ respective obligations set forth in this Agreement. This Agreement will inure to the benefit of and be binding upon the parties to this Agreement and their respective successors and assigns. Risk of loss will remain with Seller until the completion of the applicable closing hereunder.

20. Attorney’s Fees. The prevailing party in any litigation relating to this Agreement will be entitled to recover reasonable attorneys’ fees and court costs from the losing party.

21. Escrow. The Initial Deposit and the Due Diligence Deposit will be held in escrow by Escrow Agent in a federally insured account. Upon Buyer’s receipt and acceptance of the Acceptable Tax Credit Reservation, Buyer will direct the Escrow Agent to deliver the Initial Deposit and the Due Diligence Deposit to Seller on or about the Deposit Release Date. The Escrow Agent will have no liability to any party in acting or refraining from acting hereunder except for willful misfeasance and will perform such function without compensation. In the event of any dispute between the parties or between

Escrow Agent and Seller or Buyer, the Escrow Agent may deposit the Deposit with a court of competent jurisdiction for the purpose of obtaining a determination of such controversy.

22. Brokers. Buyer and Seller each warrants to the other that neither party has dealt with any brokers with regard to this transaction. If any broker or other intermediary claims to be entitled to a fee or a commission by reason of having dealt with Seller or Buyer, as the case may be, in connection with this transaction or having introduced the Property to Buyer for sale, or having been the inducing cause to the sale, the party with whom such broker claims to have dealt will indemnify, defend and save harmless the other party of and from any claim for commission or compensation by such broker or other intermediary.

23. Casualty. If all or any portion of the Property being conveyed to Buyer at closing is destroyed or damaged by one or more casualties prior to such closing, the closing will occur as herein provided, and Seller will assign to Buyer all of Seller's interest in any insurance proceeds respecting such damage or destruction and Buyer will receive a credit against the Phase One Purchase Price or the Phase Two Purchase Price, as the case may be, for the amount of any deductible payable by Seller related to such damage or destruction. Prior to closing, Seller agrees to notify Buyer of the occurrence of any casualty and agrees not to settle or accept payment of any insurance claim, without first offering Buyer the right and a material opportunity to participate in any such settlement or negotiations.

24. Condemnation. If, (i) prior to the First Closing Date, a condemnation action is commenced against the Property or any portion thereof, or (ii) following the First Closing Date but prior to the Second Closing Date, a condemnation action is commenced against the Phase Two Parcel or any portion thereof, then Seller will promptly give Buyer notice thereof, in which case Buyer may, at its option, either (a) terminate this Agreement, in which case the parties will have no further obligation to each other and the Deposit will be refunded to Buyer; or (b) purchase the applicable portion(s) of the Property in accordance with the terms and provisions of this Agreement, in which event all condemnation awards payable as a result of or attributable to the taking of the Property or any part thereof will be delivered and/or assigned by Seller to Buyer at closing.

25. Counterparts. This Agreement may be executed in one or more counterparts and each such counterpart will be deemed to be an original; all counterparts so executed will constitute one (1) instrument and will be binding on all of the parties to this Agreement notwithstanding that all of the parties are not signatories to the same counterpart. Facsimile and/or electronically delivered scanned copies of this Agreement signed by the parties will be binding and enforceable as if the same were an executed original.

26. Confidentiality. Seller and Buyer hereby agree that the terms of this Agreement and all non-public information regarding Seller and Buyer, the Seller Development Parcel, the Property, the Buyer's Proposed Development, the Development Approvals and this Agreement provided by one party to the other (the "**Proprietary Information**") are confidential and shall not be disclosed to anyone without the prior written consent of the other party; provided, however, that Buyer and Seller may disclose Proprietary Information (a) to those certain individuals assisting Buyer and Seller with this transaction, (b) as necessary to obtain the Final Rezoning Approval, the Development Approvals and/or for Buyer to obtain the County Debt Award and the Acceptable Tax Credit Reservation, and (c) for either party to




obtain financing for its respective future development activities contemplated hereunder. In the event this Agreement is terminated for any reason whatsoever, Seller and Buyer hereby agree to return to each other any and all Proprietary Information furnished to it by the other party and further agree not to use or allow to be used any Proprietary Information for any purpose whatsoever. The foregoing confidentiality obligations shall not apply to any information Seller and/or Buyer are legally compelled to disclose by judicial or governmental authority, but only to the extent so compelled.

27. Amendment and Restatement. This Agreement amends and restates the Original Agreement in full.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Purchase & Sale Agreement effective as of the Effective Date.

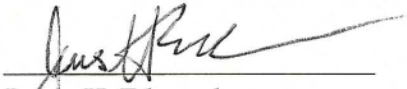
**SELLER:** **DMM TUSCARORA LLC,**  
a Virginia limited liability company

By:   
Michael Capretti  
Its: Development Manager

*[signatures continue on following page]*

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Purchase & Sale Agreement effective as of the Effective Date.

**BUYER:**        **WELLINGTON DEVELOPMENT, LLC,**  
                         a Virginia limited liability company

By:              
                         James H. Edmondson  
Its:            Manager

*[end of signatures]*

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF SELLER DEVELOPMENT PARCEL**

ALL that certain lot or parcel of land situate, lying and being in Loudoun County, Commonwealth of Virginia being described as follows:

That certain parcel identified as “Tuscarora Crossing NCOM Parcel” in Deed of Subdivision, Easement and Partial Release, dated as of February 21, 2019, and recorded as Instrument No. 20190304-0010155 among the land records of Loudoun County, Virginia, as shown on the plat entitled, “Subdivision Waiver Plat Tuscarora Crossing North on the Property of DMM Tuscarora Crossing LLC,” and recorded as Instrument No. 20190304-0010156 among the land records of Loudoun County, Virginia.

**EXHIBIT A-1**  
**DEPICTION OF LOT 6A**

(attached behind)



TUSCARORA CROSSING NORTH

PRELIMINARY/RECORD PLAT

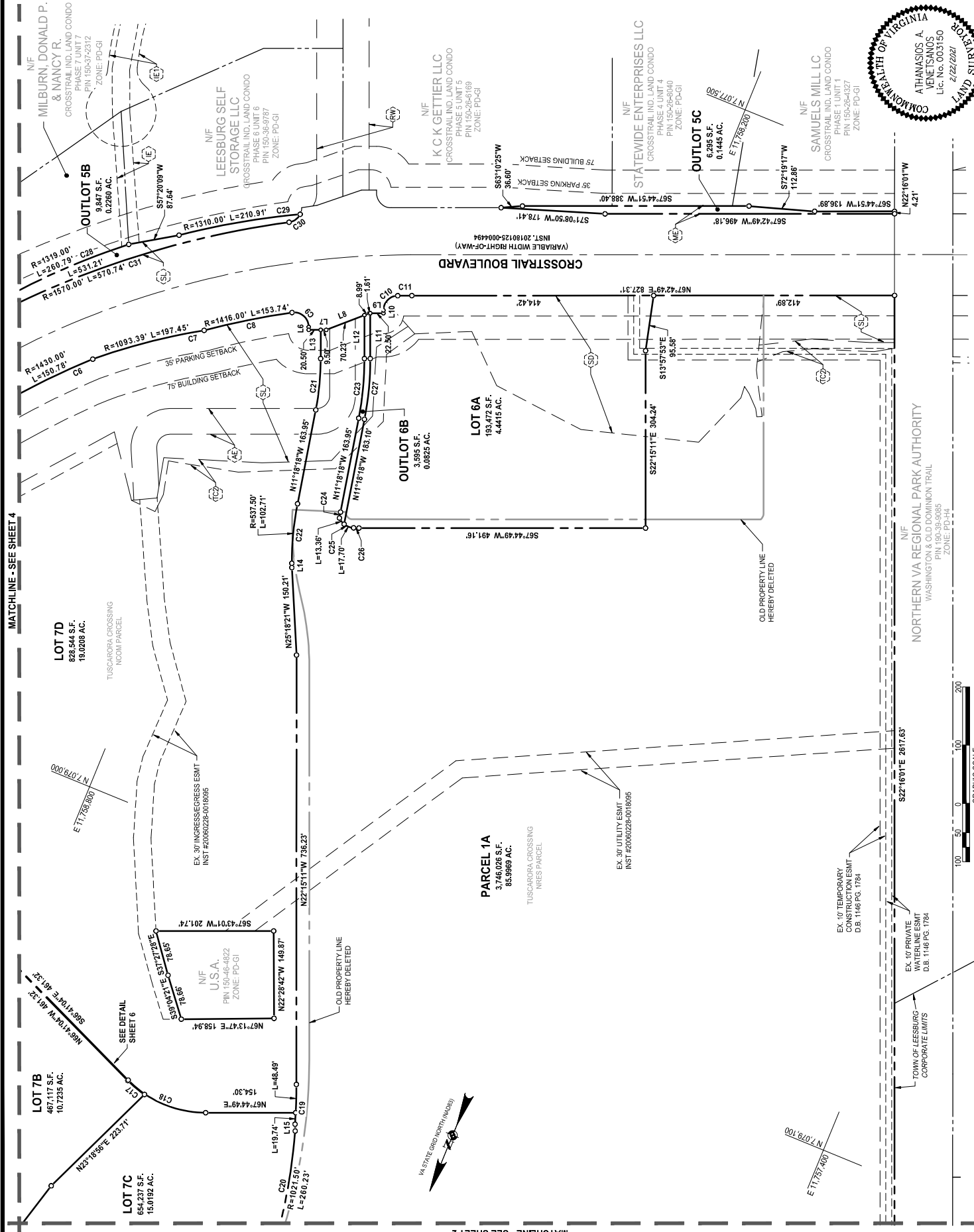
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DATE: 10/22/21

DRAWN: DAS

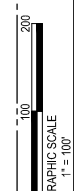
CHECKED: ANV

SHEET NO.



MATCHLINE - SEE SHEET 4

MATCHLINE - SEE SHEET 2



LOT 7D  
828,544 S.F.  
19.0208 AC.

LOT 6A  
193,472 S.F.  
4.4419 AC.

PARCEL 1A  
374,626 S.F.  
8.5989 AC.

LOT 7B  
487,117 S.F.  
10.7235 AC.

LOT 7C  
654,237 S.F.  
15.0192 AC.

NORTHERN VA REGIONAL PARK AUTHORITY  
WASHINGTON & OLD DOMINION TRAIL  
PIN 190-39-9085  
ZONE: PD-H4

STATEWIDE ENTERPRISES LLC  
CROSSRAIL IND. LAND CONDO  
PHASE 4 UNIT 4  
PIN 190-26-6040  
ZONE: PD-G1

SAMUELS MILL LLC  
CROSSRAIL IND. LAND CONDO  
PHASE 4 UNIT 5  
PIN 190-26-4327  
ZONE: PD-G1

K K GETTIER LLC  
CROSSRAIL IND. LAND CONDO  
PHASE 5 UNIT 5  
PIN 190-26-6169  
ZONE: PD-G1

LEESBURG SELF STORAGE LLC  
CROSSRAIL IND. LAND CONDO  
PHASE 6 UNIT 6  
PIN 190-36-9787  
ZONE: PD-G1

MILBURN, DONALD P. & NANCY R.  
CROSSRAIL IND. LAND CONDO  
PHASE 7 UNIT 7  
PIN 190-37-2312  
ZONE: PD-G1

LOT 7A  
828,544 S.F.  
19.0208 AC.

U.S.A.  
PIN 150-46-4822  
ZONE: PD-G1

LOT 7E  
487,117 S.F.  
10.7235 AC.

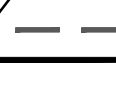
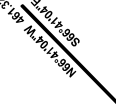
LOT 7F  
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10.7235 AC.

LOT 7G  
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LOT 5B  
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OUTLOT 5C  
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0.1446 AC.

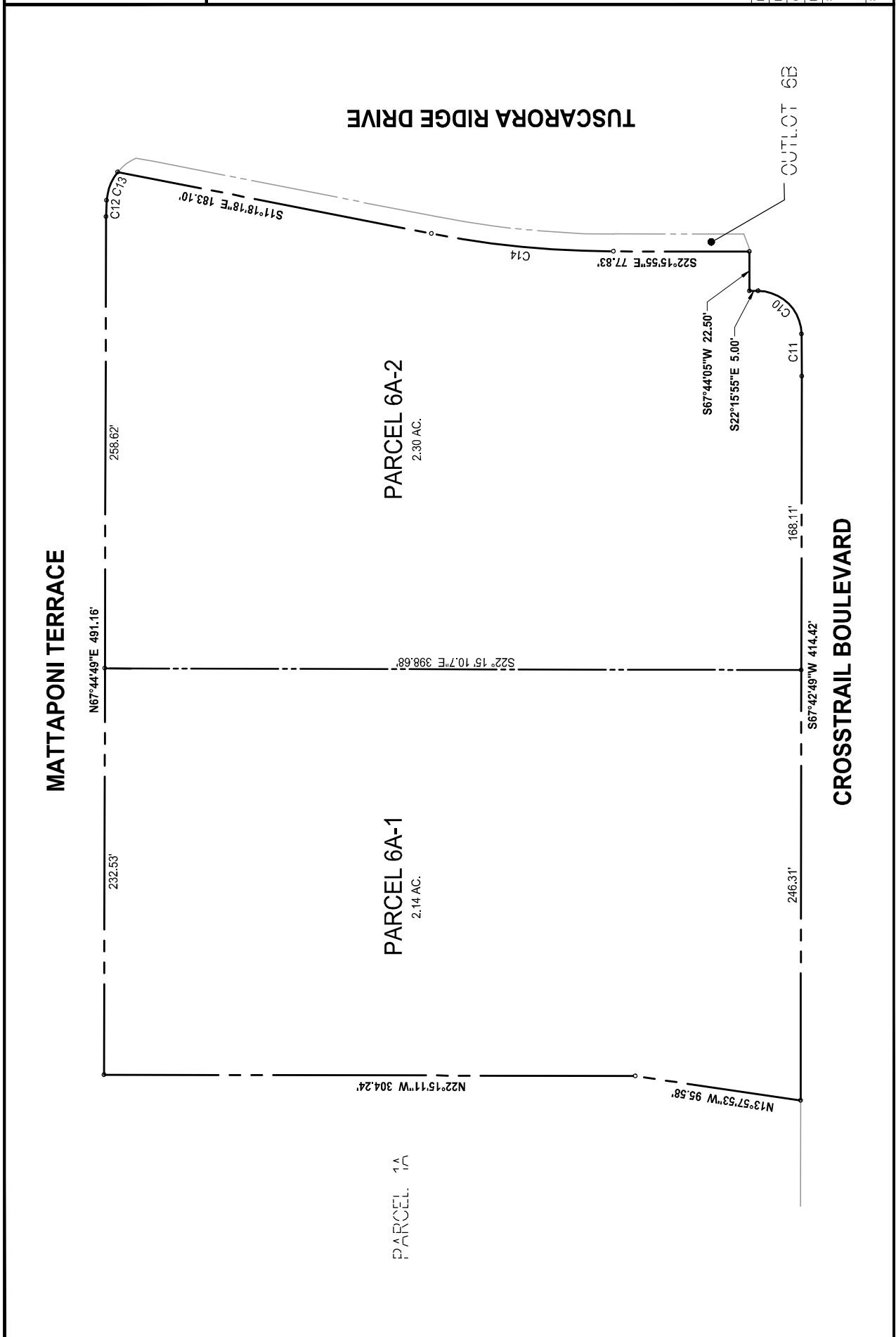
OUTLOT 6B  
3,595 S.F.  
0.0823 AC.



**EXHIBIT B**

**DEPICTION OF PHASE ONE PARCEL AND PHASE TWO PARCEL**

(Attached)





## EXHIBIT C

### ENVIRONMENTAL DEFINITIONS

“*Hazardous Materials*” will mean any substance which is or contains (i) any “hazardous substance” as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9601 et seq.) (“*CERCLA*”) or any regulations promulgated under or pursuant to CBRCLA; (ii) any “hazardous waste” is now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) (“*RCRA*”) or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials will include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

“*Environmental Requirements*” will mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

**EXHIBIT D**

**PROFFERS**

(Attached)

**TUSCARORA CROSSING  
ZCPA-2019-0010  
PROFFER STATEMENT**

**May 2, 2019  
June 24, 2019  
July 29, 2019  
August 8, 2019  
August 26, 2019  
September 9, 2019  
September 12, 2019  
September 13, 2019**

**PREAMBLE**

DMM Tuscarora LLC, the owner (the “Owner”) of property described as Loudoun County Tax Map 61, H, 1 Parcels NRES and NCOM and Tax Map 61, G, 1 Parcels SRES and SCOM (Parcel Identification Numbers (PINs) 150-45-6472, 150-47-9920, 191-20-7875 and 150-15-1774 respectively), collectively herein referenced as the “Property”, on behalf of itself and its successors in interest, hereby voluntarily proffers pursuant to Section 15.2-2303 of the Code of Virginia (1950), as amended, and Section 6-1209 of the Revised 1993 Zoning Ordinance of Loudoun County, Virginia (the “Zoning Ordinance”), that in the event that zoning concept plan amendment application ZCPA-2019-0010 is approved by the Board of Supervisors of Loudoun County, Virginia, to permit portions of the Property zoned as PD-H4 Planned Development-Housing 4 to be administered as R-8 Single Family Residential (pursuant to Section 7-800) (“R-8 ADU”), R-16 Townhouse/Multifamily Residential (pursuant to Section 7-900) (“R-16 ADU”), and PD-IP Planned Development-Industrial Park (“PD-IP”); and to permit portions of the Property to remain zoned as PD-GI Planned Development-General Industry (“PD-GI”), all as identified on the twelve sheet plan set entitled “Tuscarora Crossing, Zoning Concept Plan Amendment ZCPA 2019-0010 and Special Exception SPEX-2019-0019” (the “Plans”), prepared by christopher consultants, dated April 29, 2019 and revised through September 4, 2019, and incorporated herein by reference as Exhibit A, the Property will be developed in substantial conformance with the following terms and conditions contained herein (the “Proffers”). Said terms and conditions herein supersede all previous proffers and letters of clarification, if any, made with respect to the Property (specifically, the proffers associated with ZMAP 1979-0285, East Leesburg Hills and ZMAP 2012-0011 Tuscarora Crossing). The term “Owner” as used in this Proffer Statement shall include the above-named Owner and the Owner’s successors, assigns or agents. The term “County” as used in this

Proffer Statement refers to the Board of Supervisors of Loudoun County, Virginia, or the applicable Loudoun County department, staff or official acting on behalf of the Board of Supervisors, as the context implies.

All references in these Proffers to subdivision, subdivision plat, or record plat shall be deemed to include condominium or condominium plat or any other document or mechanism that legally divides the Property into separately transferable units of ownership. Any obligation imposed herein that must be performed prior to, in conjunction with, or concurrently with first or other subdivision or record plat approval shall be deemed to be required to be performed prior to the recordation of any condominium declaration or plat or other similar document that would have the legal effect of dividing the Property into separately transferable units of ownership.

All land development applications, including zoning permit applications and occupancy permit applications, for development of all or any portion of the Property shall identify the applicable Land Bay designations noted on the CDP (as defined in Proffer I below), and shall identify said applications or permits as being subject to the Proffers of this application ZCPA-2019-0010. For the purpose of these Proffers, the term “residential zoning permit” shall mean zoning permit for an individual residential dwelling unit.

**I. CONCEPT DEVELOPMENT PLAN**

The Property shall be developed in substantial conformance with the Concept Development Plan (the “CDP”), defined as Sheets 1, 3, and 9 of the Plans. The CDP shall control the general development, layout, and configuration of the Property. Adjustments to the locations of the proposed roads and improvements shown on the CDP shall be permitted as reasonably necessary, in accordance with Zoning Ordinance Section 6-1209, to address grading, drainage, environmental, cultural and natural features, development ordinance requirements, and other final engineering considerations, and to accommodate the recommendations of archaeological studies. Special exception applications for future special exception uses may be filed by the Owner for consideration by the County. Water and sanitary sewer service will be provided to the Property at no cost to the County, the Town of Leesburg, or the Loudoun County Sanitation Authority (“Loudoun Water”) as set forth in Proffer VIII.F.

## II. PROPOSED LAND USES

The Property shall be developed with a maximum of 730 residential units, inclusive of the Affordable Dwelling Units on Land Bay 6; a maximum of 191,000 square feet of PD-GI uses on Land Bay 5; and a maximum of 1,240,000 square feet of PD-IP uses on Land Bays 3 and 7, and as further set out in the Proffer II. The individual Land Bays as shown on the CDP will be developed as follows:

### A. R-8 ADU Land Bays – Land Bays 1 and 2

1. Land Bay 1 shall be administered as R-8 ADU and developed with a maximum of 432 residential units comprised of 100 single-family detached units, 222 single-family attached units and 110 multi-family units. Land Bay 1 shall include a community center, which shall consist of a building of at least 2,400 square feet in size. The parcel on which the community center is located shall include active recreational amenities as defined by the Zoning Ordinance, including an outdoor 25-meter competition swimming pool of at least 3,450 square feet, in the general location shown on sheet 3 of the CDP as “Community Center/Pool & Active Recreation Open Space”, herein referenced as “Community Center”. The Community Center (including the active recreational amenities located on that parcel) shall be open for use prior to the approval of the cumulative 289<sup>th</sup> residential zoning permit for the Property.

2. Land Bay 2 shall be administered as R-8 ADU and developed with a maximum of 64 residential units comprised of 40 single family detached units and 24 single family attached units.

3. Intentionally deleted as this provision is removed from the application.

4. In addition to the Community Center, Land Bays 1 and 2 shall each shall have a tot lot and Land Bay 1 shall have at least one open, multipurpose play field of at least 30,000 square feet, as shown on sheet 3 of the CDP as “Community Green/Play Field/Active Rec./Open Space”. The Owner shall install and have open for use the tot lot and play field in Land Bay 1 prior to the approval of the 300<sup>th</sup> cumulative residential zoning permit in Land Bay 1 and shall install and have open for use the tot lot and play field in Land Bay 2 prior to the approval of the 40<sup>th</sup> residential zoning permit in Land Bay 2.

5. For each residential lot served by private streets the initial seller of such lot shall inform potential home buyers via sales brochures or other literature and documents provided by the seller and acknowledged by the purchaser in writing about the responsibility regarding private street maintenance, repair, and replacement, and covenants pertaining to such lots, including a statement that the County and the Virginia Department of Transportation (“VDOT”) will have no responsibility for the maintenance, repair or replacement of private streets, as specified in Section 4-110(B)(3) of the Zoning Ordinance.

**B. R-16 ADU Land Bay - Land Bay 6 -**

1. Land Bay 6 shall be administered as R-16 ADU and developed with a maximum of two hundred thirty four (234) total residential units, comprised of twenty (20) single family attached and two hundred fourteen (214) multi-family residential units all in accordance with Article VII of the Zoning Ordinance, as such provisions may be hereafter amended by the County (“Land Bay 6 Units”).

a. Up to one hundred eighty (180) of the Land Bay 6 Units may be developed within one or more multifamily attached residential buildings, containing a maximum of ninety (90) dwelling units in one building and a maximum of one hundred eighty (180) multi-family attached dwelling units in total, all of which shall be developed as residential rental dwelling units in accordance with (i) through (vi) below (such dwelling units being referred to herein as “Affordable Rental Units”) and each building being constructed to a minimum height of four (4) stories. A minimum of five percent (5%) of the Affordable Rental Units shall be leased to households whose household income is no greater than thirty percent (30%) of the Washington Metropolitan Statistical Area Median Income (“AMI”) as published by the U.S. Department of Housing and Urban Development (“HUD”). The balance of the Affordable Rental Units shall be leased to households which will result in an average household income of no greater than sixty percent (60%) of AMI for the all of the Affordable Rental Units. The foregoing and following income and tenancy restrictions shall be set forth in a declaration of covenants approved by the County

Attorney benefitting the County or its designee, and also approved by or are consistent with the relevant state or Federal program, and recorded among the land records in the Clerk's Office of the Circuit Court of Loudoun County, Virginia prior to final approval of the first site plan in Land Bay 6, and shall remain in effect for a minimum of thirty (30) years from the date such covenant is first recorded. In the event any units described in Proffer II.B.1.(a) are developed and financed as affordable housing units pursuant to Section 7-109 of the Zoning Ordinance, as amended, the rents for such units shall be determined in accordance with the requirements of the applicable Virginia Housing Development Authority ("VHDA") or HUD program and restrictive covenants for the benefit of the County, if any, as approved by the County Attorney, and VHDA or HUD, as applicable. Upon foreclosure of an affordable housing unit, the rent and/or sales price restrictions applicable to such unit shall terminate if required by, and in accordance with the applicable VHDA or HUD program requirements. The foreclosing party shall provide to the Zoning Administrator written verification from either VHDA or HUD, as applicable, that a foreclosure has occurred and that termination of the rent and/or sales price restrictions (with respect to the foreclosed unit(s)) is required in accordance with the program requirements. The affordability provisions of Proffer II.B.1.(a) shall remain in force and effect with respect to each affordable housing unit unless and until the Zoning Administrator receives such written verification from VHDA or HUD, as applicable. For purposes of this Proffer II.B.1.(a), the term foreclosure shall include execution and delivery of a deed in lieu of foreclosure.

- i. The Owner shall provide a community room with a kitchenette, table and chairs and wireless internet connectivity, consisting of a minimum of seven hundred fifty (750) square feet, or such other minimum as may be required by VHDA (if applicable), whichever is greater, for use by residents of the Affordable Rental Units. Said community room shall be open and available for use prior to the issuance of the first occupancy permit for an Affordable Rental Unit. Such occupancy permit shall not be issued until the Owner has

provided (i) written documentation from County Building and Development or Zoning Administration staff that the community room is open and available for use; or (ii) written documentation from Zoning Administration staff that the community room is no longer a prerequisite for issuance of such occupancy permit.

- ii. All Affordable Rental Units constructed on the first/ground floor of a building shall be fully compliant with universal design elements in accordance with VHDA Universal Design Certification guidelines. To demonstrate compliance with this requirement, Owner shall submit a copy of VHDA's Universal Design Certificate and Architect's checklist to the County at the time Owner applies for the first zoning permit for any building in which such units are located.
  
- iii. No fewer than ten (10) of the Affordable Rental Units will be constructed to be fully accessible and meet the standards of Section 504 of the 1973 Rehabilitation Act. Site plan and zoning permit applications shall identify each fully accessible and 504 compliant unit. Building Plans demonstrating accessibility compliance shall be submitted to the Department of Building and Development for review and approval prior to approval of the first zoning permit for any building in which any proposed fully accessible and 504 compliant unit will be located.
  
- iv. The Affordable Rental Units shall be certified and designed in accordance with green building standards as set forth by Viridiant (f/k/a "EarthCraft"), or equivalent program standards that comply with VHDA's Low Income Housing Tax Credit Program ("LIHTC"). Prior to approval of the first zoning permit for the Affordable Rental Units, the Owner shall provide certification



from a certified Viridiant project manager to the Zoning Administrator verifying that green building elements have been incorporated into the project consistent with the green building standards defined herein.

- v. The architecture of the Affordable Rental Units shall be constructed of high quality architectural and building materials, and designed similar to the perspective elevations shown on Sheet 9 of the CDP. The exterior building materials shall consist of a minimum of thirty percent (30%) brick or stone. There shall be no vinyl siding on the rear elevations of the Affordable Rental Units facing Crosstrail Blvd.
  
  - vi. Per §7-102 (F) of the Zoning Ordinance, the Owner intends that the Affordable Rental Units (a) shall be treated as affordable housing units in accordance with §7-109 of the Zoning Ordinance and (b) shall be deemed as provided in lieu of Affordable Dwelling Units (“ADUs”) that otherwise would be required for the Property by the Zoning Ordinance, but only if the Zoning Administrator determines that such Affordable Rental Units meet the applicable Zoning Ordinance requirements.
- b. In addition to the Affordable Rental Units described in II.B.1.(a) above, the balance of the Land Bay 6 Units shall be developed with up to fifty four (54) single family attached and multi-family residential dwelling units, of which no more than twenty (20) units shall be single family attached units. Except as provided in the next sentence, all 54 of the units described in this Proffer II.B.1.b shall be developed as Affordable Dwelling Units in accordance with Article 7 of the Zoning Ordinance. Notwithstanding the foregoing, the Owner will have the option to provide up to twenty five (25) of the fifty four (54) units described in this paragraph as either single family attached or multi-family for sale Affordable Market Rate Purchase Units

(“AMPU”) as defined herein. All remaining units shall be developed as Affordable Dwelling Units. The AMPU’s are intended to serve households with incomes between 70% and 100% of the Washington Metropolitan Statistical Area Median Income (AMI) as determined by the Affordable Dwelling Unit Advisory Board for the Affordable Market Purchase Program (AMPP) which has an established waiting list of income-eligible households with incomes between 70% AMI to 100% AMI.

- c. Land Bay 6 shall have a tot lot which will be installed and available for use prior to the approval of the 140<sup>th</sup> residential zoning permit in Land Bay 6. The exact location of the tot lot will be determined with the first site plan for Land Bay 6.
2. Intentionally deleted due to the proposed revision to convert Land Bay 6 from PDH-4 administered as PD-CC-CC to PDH-4 administered as R-16 ADU.

**C. Public Use/Civic/School/Open Space - Land Bay 4**

Land Bay 4 shall be administered as R-8 ADU, contain a minimum of 15 acres, and be dedicated to the County for public use in accordance with Proffer VI.B. below.

**D. PD-IP Land Bays – Land Bay 3 and 7**

- 1. Land Bay 3 shall be administered as PD-IP and developed with up to 718,000 square feet of floor area of PD-IP permitted and special exception uses, in accordance with the PD-IP zoning district regulations of the Zoning Ordinance, provided that any special exception use shall receive the requisite County approval prior to establishment of such use. Notwithstanding the foregoing, should the Board of Supervisors approve special exception application SPEX-2019-0019, Land Bay 3 may be developed with up to 1,436,000 square feet of data center uses, subject to the conditions of approval for SPEX-2019-0019.

2. Land Bay 7 shall be administered as PD-IP and developed with up to 522,000 square feet of floor area of PD-IP permitted and special exception uses, in accordance with the PD-IP zoning district regulations of the Zoning Ordinance, provided that any special exception use shall receive the requisite County approval prior to establishment of such use. Notwithstanding the above, 3.5 acres of Land Bay 7 shall be reserved for church and/or civic uses prior to the approval of the first site plan in Land Bay 7. All site plans submitted for any portion of Land Bay 7 shall identify the land covered by the site plan as being located in Land Bay 7, shall contain an updated tabulation of church and/or civic uses and other uses approved on previous site plans, and shall clearly demonstrate that such 3.5 acres either has been developed with or reserved for church and/or civic uses. Office and light industrial uses developed within Land Bay 7 that front Tuscarora Ridge Drive shall contain at least two of the following design elements: (i) change in building height, building step backs or recesses, or fenestration; and (ii) change in building material, pattern, texture, color or the use of accent materials. Should head-in parking spaces be located along Tuscarora Ridge Drive, the Owner shall plant a row of evergreen shrubs to provide a continuous hedge at a mature height of at least three (3) feet to reduce visual impacts from vehicle headlights onto Tuscarora Ridge Drive.

3. All lighting fixtures used in parking areas and on building exteriors shall be full cutoff, fully shielded, directed downward, and designed to prevent glare onto adjacent properties and public streets.

**E. PD-GI Land Bay - Land Bay 5**

1. Land Bay 5 shall be developed with up to 191,000 square feet of floor area for PD-GI permitted and special exception uses, provided that any special exception use shall receive the requisite County approval prior to establishment of such use.

2. All lighting fixtures used in parking areas and on building exteriors shall be full cutoff, fully shielded, directed downward, and designed to prevent glare onto adjacent properties and public streets.

**F. Phasing**

1. The construction of the residential units shall be linked to the construction of the Crosstrail Boulevard Connection, as defined and described in Proffer IV.A. below, and the amount of non-residential square feet constructed on the Property, in accordance with Proffer II. F. 2 and II. F.3 below.

2. Prior to the approval of the cumulative 389<sup>th</sup> residential zoning permit on the Property, the Owner shall have constructed a minimum of 75,000 square feet of non-residential uses on the Property.

3. Prior to the approval of the cumulative 439<sup>th</sup> residential zoning permit on the Property, the Owner shall have constructed an additional 75,000 square feet of non-residential uses on the Property, for a cumulative total of 150,000 square feet of non-residential uses.

**III. PROPERTY OWNERS ASSOCIATION**

The Property will be subject to one or more property owners associations (a “POA” and/or “POA’s” respectively), which may consist of a homeowners association, commercial association or a property owner’s association in the discretion of the Owner. One or more of the POAs shall be responsible for the maintenance of recreation facilities, common areas and private streets and street lighting, the landscaping of common areas, the maintenance of trails and sidewalks located outside of public rights-of-way, the bus shelter installed pursuant to Proffer IV.F, Tree Conservation Areas described in Proffer VIII.C, snow removal from private streets and parking areas, and trash removal and recycling services for the Property. The first POA for the Property will be established, subject to County review and approval, prior to or in conjunction with the approval of the first record plat or site plan for the Property, whichever is first in time. The Public Use/Civic/Open Space on Land Bay 4 and any portion of the Property dedicated to the County or otherwise dedicated for County uses shall not be subject to the covenants, restrictions, rules or fees of any POA established for the Property. In the event Land Bay 3 is developed as data center uses pursuant to SPEX-2019-0019, the POA covenants for Land Bay 3 shall require the adherence to, and enforcement of all design and building requirements prescribed in the Conditions of Approval

for SPEX-2019-0019, if applicable and, if desired by the Owner, establishment of a committee or architectural review board to develop and implement procedures for such enforcement. Prior to the approval of each site plan, construction plan and profile, building plan, and zoning permit for a data center use on Land Bay 3, the applicant for such plan or permit shall provide to the County written documentation from the Owner and/or the POA describing the manner in which the proposed site design and building architecture, as applicable, complies with the Conditions of Approval for SPEX-2019-0019.

#### IV. TRANSPORTATION

A. Crosstrail Boulevard. It is the intent of this Proffer IV.A. as set forth below that the entire four-lane Crosstrail Boulevard Connection, defined below, including dedication of all necessary right-of-way and easements and construction of four lanes of the bridges or structural crossings over Tuscarora Creek and the W&OD Trail, shall be complete (i.e. the roadway is open to traffic but not necessarily accepted for maintenance by VDOT) prior to the approval of the zoning permit for the cumulative 289<sup>th</sup> residential dwelling unit on the Property, and that, to the extent any portion or portions of the Crosstrail Boulevard Connection improvements are constructed by the County or others, Owner shall fully reimburse the County or such other party for all costs incurred for any such construction prior to issuance of the occupancy permit for the cumulative 289<sup>th</sup> residential dwelling unit in Land Bays 1 and 2, up to a total construction cost of thirty million dollars (\$30,000,000), adjusted as referenced in Proffer XII.E below, and paid on a per unit basis as set forth herein.

1. The Owner has dedicated to the County, at no public cost, the right of way of a minimum of one hundred and forty feet (140') in width, as shown on the approved "Crosstrail Boulevard – Segment B Construction Plans" designated as County application number CPAP-2012-0046 as approved on August 26, 2016, and all necessary construction, drainage and maintenance-related easements located outside of the right-of-way (the "On-Site Right-of-Way"), to accommodate the construction of Crosstrail Boulevard and its adjacent shared-use path (labeled as "Shared Use Path" on Sheet 3 of the CDP and further described in Proffer V.A.1 below) through the Property as depicted on Sheet 3 of the CDP as "Crosstrail Blvd. Rt. 653 Relocated" (herein

referenced as the “Crosstrail Boulevard Connection”) per DEDI-2015-0039, and recorded per the deed and plat (20180125-0004494 and 20180125-0004495, respectively). The Owner shall dedicate at no public cost any additional on-site right-of-way or easements, if needed, to accommodate turn lanes within the Property or for construction, drainage and maintenance-related easements for the Crosstrail Boulevard Connection.

2. Prior to the approval of the first zoning permit for a residential dwelling unit on the Property, the Owner shall bond the construction of those portions of the Crosstrail Boulevard Connection that the Owner is constructing pursuant to these Proffers and not those portions to be constructed by others.

3. The Owner shall either (i) construct the Crosstrail Boulevard Connection; (ii) pay a per unit reimbursement of (a) \$103,806 (\$30,000,000 divided by 289), adjusted as referenced in Proffer XII.E below, prior to the issuance of each occupancy permit for the first 289 residential dwelling units in Land Bays 1 and 2 (“Land Bay 1 & 2 Reimbursements”) and (b) \$10,000, adjusted as referenced in Proffer XII.E below, prior to the issuance of each occupancy permit for the residential dwelling units in Land Bay 6 (“Land Bay 6 Reimbursements”), until the Total Crosstrail Construction Cost has been paid pursuant to this proffer; or (iii) construct a portion of the Crosstrail Boulevard Connection, and pay reimbursement for the remaining portion, pursuant to Proffer IV.A.4.b below.

a. If the Owner elects to construct the Crosstrail Boulevard Connection, which may be in done in phases, the entire four-lane Crosstrail Boulevard Connection, including four lanes of the bridges or structural crossings over Tuscarora Creek and the W&OD Trail, shall be complete (i.e. the roadway is open to traffic but not necessarily accepted for maintenance by VDOT) prior to the approval of the zoning permit for the cumulative 289<sup>th</sup> residential dwelling unit for the Property. Notwithstanding the timing obligation for opening the Crosstrail Boulevard Connection as set out in this Proffer IV.A.3., the Owner may elect to construct such portions of the Crosstrail Boulevard Connection as necessary to provide access to the land bays where any development is proposed prior to the approval of any zoning permits for any such residential or non-residential development if those land bays develop sooner than the entire Crosstrail Boulevard Connection would otherwise be required to be open. Furthermore, the

Owner shall construct such portion of the Crosstrail Boulevard Connection that includes the bridge over the Tuscarora Creek to provide a connection to Route 7 prior to the approval of the zoning permit for the cumulative 71<sup>st</sup> residential dwelling unit on the Property.

4. In the event that any portion of the Crosstrail Boulevard Connection is built, under construction, contracted for construction, or paid for by a party other than the Owner prior to the approval of the zoning permit for the cumulative 289<sup>th</sup> residential dwelling unit on the Property, then upon written notice from the County with verified actual costs or reasonable cost estimates for the improvements, the Owner shall make payments to the County for such construction on a per unit basis in accordance with the following:

a. Provided the County (or other party) has constructed, commenced construction, or contracted to construct the entire Crosstrail Boulevard Connection prior to or concurrent with the Owner commencing any construction or land development activities at the Property, then the Owner shall pay the County's (or, at the County's direction, such other party's) hard and soft costs incurred in constructing the improvements, as verified by any contract, paid invoices and receipts, up to thirty million dollars (\$30,000,000.00) (the Total Crosstrail Construction Cost); provided the entire Crosstrail Boulevard Connection is constructed by a party other than Owner. The Total Crosstrail Construction Cost shall be payable to the County on a per unit basis as provided herein, with such amount being adjusted as referenced in Proffer XII.E below, to reimburse for such expenses.

b. Provided the County and Owner each construct, contract for construction, or pay for the construction of portions of the Crosstrail Boulevard Connection, the County and Owner shall determine the total costs of the Owner's portion of the Crosstrail Boulevard Connection, as verified by the County with documentation of any paid invoices and receipts, (the "Owner's Share of the Crosstrail Connection Cost") and Owner shall reimburse the County for its (or, at the County's direction, such other party's) hard and soft costs incurred in constructing the improvements, as verified by any construction contract, invoices and receipts, up to thirty million dollars (\$30,000,000). The Land Bay 1 & 2 Reimbursements and Land Bay 6 Reimbursements shall be paid as set out above until the County has received an amount equal to the Total Crosstrail Construction Costs, adjusted as referenced in Proffer XII.E below, less the

Owner's Share of the Crosstrail Connection Cost. In no case shall the Owner's Share of the Crosstrail Connection Cost under this Proffer IV.A.4 plus the Land Bay 1 & 2 Reimbursements and Land Bay 6 Reimbursements exceed thirty million dollars (\$30,000,000.00), as adjusted pursuant to Proffer XII.E below.

c. Provided the Owner makes all of the above required payment(s) to the County such that the County has received reimbursement for the Total Crosstrail Construction Costs less the Owner's Share of the Crosstrail Connection Cost, if any, or the Crosstrail Boulevard Connection has been fully constructed and open to traffic, the Owner's requirement to complete the Crosstrail Boulevard Connection as described in Proffer IV.A.3.a shall be deemed fulfilled and the Owner shall be allowed to proceed with development beyond the 289<sup>th</sup> residential dwelling unit. Any contribution made under this proffer shall be used by the County for regional road or transportation improvements in the Leesburg Planning Subarea; however, should any costs be incurred by the County for construction of any portion of Crosstrail Boulevard, then the contributions may be used to reimburse the accounts used to construct said improvement.

5. The Owner shall have rights to access, utilize and modify any of the County's engineering drawings, including digital data, that the County has commissioned for the construction of such portion of the Crosstrail Boulevard Connection in order for the Owner to construct and/or value engineer that portion of roadway. Any such modifications to the drawings shall be at the Owner's expense and shall be subject to the ordinary and customary review and approvals by VDOT and the County Departments of Transportation and Capital Infrastructure and Building and Development, and all other applicable review agencies, provided further that any such modification of the County's plans shall be subject to the following conditions: (i) The design resulting from such modifications shall fully accommodate the widening of the roadway to six lanes in the future (including the design and construction of the bridges and needed right of way, easements, etc.; and (ii) The Owner shall be fully responsible for the acquisition and purchase of any additional right of way or easements that are required to accommodate the Owner's plan modifications. Notwithstanding the above, the Owner has no obligation to construct more than the four-lane Crosstrail Boulevard Connection and the associated bridges.



**B. Tuscarora Ridge Drive**

1. The Owner shall dedicate to the County, as more particularly described herein, at no public cost, right-of-way a minimum of sixty feet (60') in width, along with all necessary construction, drainage, and maintenance-related easements located outside of the right-of-way, to accommodate the construction of Tuscarora Ridge Drive and its adjacent sidewalk (as such sidewalk is described in Proffer V.A.2 below) from Crosstrail Boulevard to the northern most extension of Tuscarora Ridge Drive into Land Bay 1 (the "Tuscarora Ridge Section"). The Owner shall bond the construction of two (2) lanes of roadway and dedicate such right-of-way sufficient to accommodate two (2) lanes of roadway, as necessary to provide access to Land Bays 1 and 6. The bonding and dedication of such right-of-way may occur in phases/segments, provided that prior to approval of each site plan, or prior to or concurrently with the approval of each record plat, as applicable, the segment of right-of-way providing access to the portion of the Property shown on such site plan or record plat shall be bonded and dedicated. The Owner shall dedicate at no public cost additional on-site right-of-way, if needed, to accommodate turn lanes within the Property.

2. Proffer IV.B.2 of ZMAP-2012-0011 is hereby intentionally deleted due to the removal of Keystone Boulevard from the Town of Leesburg's Roadway Network Policy Map.

3. Subject to VDOT approval, the Owner shall construct two lanes of Tuscarora Ridge Drive through the Property in the general location depicted on Sheet 3 the CDP and any necessary turn lanes. Notwithstanding the timing and obligations of this Proffer Statement, safe, convenient, all-weather vehicular access, as found acceptable by the Fire Marshal, to the Terminal Doppler Weather RADAR Tower ("TDWR") located on Loudoun County Tax map PIN 150-46-4822 shall be provided at all times in accordance with Proffer X.A. Each section of Tuscarora Ridge Drive shall be bonded concurrently with its dedication. The Owner shall construct Tuscarora Ridge Drive (open to traffic but not necessarily accepted for maintenance by VDOT) to provide access to Land Bay 6, as shown on Sheet 3 of the CDP, prior to the approval of the first residential zoning permit in Land Bay 6 and shall construct Tuscarora Ridge Drive (open to traffic but not necessarily accepted for maintenance by VDOT) to the southern entrance into Land Bay 1 prior to the approval of the first residential zoning permit in Land Bay 1.

4. In the event that the County, VDOT or others desire to construct Tuscarora Ridge Drive or any portion thereof prior to the Owner's proffered construction schedule, the Owner shall, within 30 days of receipt of a written request from the County, execute plats and deeds prepared by others for said dedications and/or easements, and return said plats and deeds to the applicable party for recordation.

5. In the event that Tuscarora Ridge Drive described in Proffer IV.B.3 above or any portion thereof is constructed or paid for by a party other than the Owner, then the Owner shall contribute to the County the cash amount equivalent to the verified actual cost of Tuscarora Ridge Drive or portion thereof, as applicable, and as substantiated by paid invoices and determined in accordance with Proffer XII.A below. The foregoing cash equivalent contribution shall be paid to the County at the time the Owner would have otherwise been required to construct the Tuscarora Ridge Drive or portion thereof, as applicable, and shall be used by the County for regional road or transportation improvements within the Leesburg Planning Subarea, unless the County constructed, or paid for construction of, the Tuscarora Ridge Drive or any portion thereof, then the County may elect to use the funds to reimburse the accounts used to construct said improvement.

6. In the event Tuscarora Ridge Drive is expanded to a four lane road prior to the Owner developing to its maximum land use potential, the Owner shall provide the following Type 3 buffers.

a. Land Bay 1. Notwithstanding the Zoning Ordinance Modification of Section 5-1403(E) approved in conjunction with this ZCPA 2019-0010, in the event Tuscarora Ridge Drive is constructed to a four lane width roadway prior to the Owner completing all of the residential development proposed for Land Bay 1 as shown in the Project Tabulations on Sheet 3 of the CDP, the Owner shall install a Type 3 buffer along both sides of the four-lane section of Tuscarora Ridge Drive adjacent to Land Bay 1, consistent with Section 5-1403 (E) of the Zoning Ordinance.

b. Land Bay 6. In the event Tuscarora Ridge Drive is constructed to a four lane width roadway prior to the Owner completing all of the residential development proposed for Land Bay 6 as shown in the Project Tabulations on Sheet 3 of the CDP, the Owner shall install

a Type 3 buffer along the southwest side of the four-lane section of Tuscarora Ridge Drive along Land Bay 6, consistent with Section 5-1403 (E) of the Zoning Ordinance.

c. Land Bay 7. In the event Tuscarora Ridge Drive is constructed to a four lane width roadway prior to the Owner completing all of the non-residential development proposed for Land Bay 7 as shown in the Project Tabulations on Sheet 3 of the CDP, the Owner shall install a Type 3 buffer along the northeast side of the four-lane section of Tuscarora Ridge Drive along Land Bay 7, consistent with Section 5-1403 (E) of the Zoning Ordinance.

**C. Traffic Signals and Entrances**

1. The Owner shall submit to the County and VDOT a traffic signal warrant analysis for the intersection of Crosstrail Boulevard and Tuscarora Ridge Drive prior to the approval of the cumulative 289<sup>th</sup> residential zoning permit for the Property. In the event the analysis concludes, and VDOT concurs, that a traffic signal is warranted at this intersection, the Owner shall construct and install such signal to accommodate an ultimate four-way configuration prior to the approval of the cumulative 389<sup>th</sup> residential zoning permit for the Property. In the event the traffic signal is warranted and installed by others, the Owner shall make a cash equivalent contribution to the County equal to the total project installation/construction cost, as substantiated by paid invoices and determined in accordance with Proffer XII.A below, prior to the approval of the 389<sup>th</sup> residential zoning permit. Such contribution shall be used by the County for regional road or transportation improvements in the Leesburg Planning Subarea. In the event the traffic signal warrant analysis does not warrant a signal, then at the request of the County or VDOT at any time prior to the approval of the cumulative 496<sup>th</sup> residential zoning permit, the Owner shall prepare and submit a second traffic signal warrant analysis and, if warranted, construct and install the signal within 12 months of VDOT's approval of the signal warrant analysis study, or if not warranted contribute \$300,000 to the County to be used for the installation of the traffic signal when warranted or to be used for regional road or transportation improvements in the Leesburg Planning Subarea.

2. The Owner shall submit to the County and VDOT a traffic signal warrant analysis for the intersection of Crosstrail Boulevard and the eastern entrance to Land Bay 3, as depicted on the CDP, prior to the approval of the non-residential zoning permit that would result

in the permitted non-residential development exceeding 350,000 square feet of uses within Land Bay 3, or within 120 days of the school or public use site on Land Bay 4 being officially open, whichever is first in time. In the event the analysis concludes, and VDOT concurs, that a traffic signal is warranted at this intersection, the Owner shall construct and install such signal within 12 months from VDOT's approval of the signal warrant analysis study. In the event the traffic signal is warranted and installed by others, the Owner shall make a cash equivalent contribution to the County equal to the total project installation/construction cost, as substantiated by paid invoices and determined in accordance with Proffer XII.A below, prior to the approval of the non-residential zoning permit that would result in the permitted non-residential development exceeding 450,000 square feet of uses within Land Bay 3. Such contribution shall be used by the County for regional road or transportation improvements in the Leesburg Planning Subarea. In the event the traffic signal is not warranted by whichever of the above two triggers (350,000 square feet in Land Bay 3 or the opening of the school/public use site) occurs first, the Owner shall conduct a second study when the second of the two triggers is met. In the event the traffic signal warrant analysis associated with either the public use in Land Bay 4 or non-residential development exceeding 350,000 square feet in Land Bay 3 does not warrant a signal, then prior to the approval of the non-residential zoning permit that would result in the permitted development in Land Bay 3 exceeding 650,000 square feet of uses, the Owner shall prepare and submit another traffic signal warrant analysis, and, if warranted, construct and install the signal within 12 months of VDOT's approval of the signal warrant analysis study, or if not warranted, the Owner shall contribute \$185,000 to the County to be used for the installation of the traffic signal when warranted or to be used for regional road or transportation improvements within the Leesburg Planning Subarea.

3. In the event Land Bay 3 is developed with PD-IP permitted or special exception uses other than data center uses in SPEX-2019-0019, the Owner shall submit to the County and VDOT a traffic signal warrant analysis for the intersection of Crosstrail Boulevard and the southern entrance to Land Bay 3 prior to the approval of the non-residential zoning permit that would result in the permitted non-residential development exceeding 350,000 square feet of uses within Land Bay 3. In the event the analysis concludes, and VDOT concurs, that a traffic signal is warranted at this intersection, the Owner shall construct and install such signal prior to the approval of the non-residential zoning permit that would result in the permitted non-residential development exceeding 450,000 square feet of uses within Land Bay 3. In the event the traffic

signal is warranted and installed by others, the Owner shall make a cash equivalent contribution to the County equal to the total project installation/construction cost, as substantiated by paid invoices and determined in accordance with Proffer XII.A below, prior to the approval of the non-residential zoning permit that would result in the permitted non-residential development exceeding 450,000 square feet of uses within Land Bay 3. Such contribution shall be used by the County for regional road or transportation improvements in the vicinity of the Property. In the event the traffic signal warrant analysis does not warrant a signal, then prior to the approval of the non-residential zoning permit that would result in the permitted development in Land Bay 3 exceeding 650,000 square feet of uses, the Owner shall prepare and submit a second traffic signal warrant analysis and, if warranted, construct and install the signal within 12 months of VDOT's approval of the signal warrant analysis study, or if not warranted contribute \$185,000 to the County to be used for the installation of the traffic signal when warranted or to be used for regional road or transportation improvements within the Leesburg Planning Subarea.

4. Prior to the approval of the non-residential zoning permit that would result in the total permitted non-residential development in Land Bay 7 exceeding 250,000 square feet of uses, the Owner shall construct and open to traffic a vehicular connection through such land bay to provide vehicular access from Crosstrail Boulevard to Tuscarora Ridge Drive.

**D. Traffic Calming Measures.**

The Owner will submit residential subdivision street layouts during the development process that encourage appropriate roadway speeds and function based on roadway classification given VDOT road design criteria. Designs will be utilized that discourage speeding and cut through traffic through the use of traffic calming measures such as: network of streets, bulb-outs, intersection circles, mini-roundabouts, road necking, pedestrian and intersection tables, etc.

**E. Regional Transit Contribution**

The Owner shall make a transit contribution to the County which shall be payable on a per dwelling unit basis in the amount of \$625.00 per residential dwelling unit on Land Bays 1 and 2 to be calculated at the time of zoning permit approval for each residential dwelling unit on the Property, which contribution shall be deposited in a Transit/Rideshare County trust fund or otherwise be

used by the County to support transit services as described in the Loudoun County 2019 Countywide Transportation Plan (the “CTP”).

**F. Bus Shelter**

In accordance with County standards as set forth in the CTP, the Owner shall install a bus shelter constructed to applicable ADA requirements and the CTP and install it along Crosstrail Boulevard in a location to be determined in consultation with County staff. The bus shelter shall be installed and open to users concurrently with the opening of the Crosstrail Boulevard Connection, per Proffer IV.A.2, but no sooner than the commencement of bus service along Crosstrail Boulevard. The POA shall be responsible for the repair, replacement, and maintenance of the bus shelter in accordance with Chapter 3 of the CTP, including without limitation the provision of lighting and trash pickup.

**G. Construction Traffic**

Construction traffic related to the construction of Crosstrail Boulevard within the Property or related to any construction or development of or within the Property shall not use Kincaid Boulevard for access to the Property. This prohibition shall be included in all construction contracts, and the Owner shall use its best efforts to assure that this prohibition is enforced.

**H. Regional Road Off-Site Right-of-Way Acquisition**

The Owner shall construct the Crosstrail Boulevard Connection identified in Proffer IV.A.2 above, in the public right-of-way and shall not be required to acquire or pay for any off-site right-of-way and/or easements necessary for such construction.

**V. PEDESTRIAN NETWORK**

**A. On-Site Connections**

1. Crosstrail Boulevard Shared-Use Paths. The Owner shall construct two shared-use paths within the dedicated right of way of Crosstrail Boulevard as shown on the approved construction plans, as amended. The shared use paths shall be asphalt and constructed in accordance with VDOT standards or the Loudoun County Facilities Standards Manual (“FSM”), as applicable. The shared use paths shall be constructed prior to or concurrently with the

construction of the Crosstrail Boulevard Connection through the Property, but no later than the approval of the cumulative 289<sup>th</sup> residential zoning permit for the Property, subject to the provision of necessary off-site right of way.

2. Tuscarora Ridge Drive Sidewalk. The Owner shall construct a six foot (6') wide sidewalk within the dedicated right of way on the southwest side of the Tuscarora Ridge Section concurrently with the construction of each segment of Tuscarora Ridge Drive. Said sidewalk shall extend along the Tuscarora Ridge Drive from Crosstrail Boulevard to the northern most extension of Tuscarora Ridge Drive into Land Bay 1, as shown on the CDP. The Owner shall also construct a six foot (6') wide sidewalk along Land Bay 7 within the dedicated right of way on the northeast side of Tuscarora Ridge Drive prior to the approval of the first non-residential zoning permit in Land Bay 7. The Owner shall also construct a six foot (6') wide sidewalk along Land Bay 1 within the dedicated right of way on the northeast side of Tuscarora Ridge Drive prior to the approval of the first residential zoning permit north or east of Tuscarora Ridge Drive in Land Bay 1.

3. Residential Sidewalks. The Owner shall construct sidewalks of a minimum width of five feet (5') on both sides of all subdivision streets within Land Bays 1, 2 and 6.

4. Commercial Sidewalks. The Owner shall construct sidewalks of a minimum width of five feet (5') on both sides of all public streets within Land Bay 7.

5. Location of Sidewalks. All sidewalks shall be constructed either completely within a public access easement granted to the County or completely within the public right-of-way. If a sidewalk is located outside of the public right-of-way, it shall be constructed in accordance with all applicable FSM criteria and it shall be privately maintained by the applicable POA. If a sidewalk is located within the public right of way, it shall be constructed in accordance with all applicable VDOT criteria and regulations so that it may be accepted by VDOT for maintenance.

6. Pedestrian Crosswalks. The Owner shall construct at least two pedestrian crosswalks across Tuscarora Ridge Drive to facilitate pedestrian movement between and among Land Bays 1, 6 and 7. One such crosswalk shall be located near the Community Center in Land

Bay 1 and the other proximate to the residential uses planned in Land Bay 6. Both crosswalks shall be constructed and open to pedestrian use prior to the approval of the zoning permit that would result in the permitted non-residential development in Land Bay 7 exceeding 100,000 square feet, provided Tuscarora Ridge Drive is constructed and open to traffic. If Tuscarora Ridge Drive is not yet constructed, the Owner shall construct said crosswalks concurrently with the construction of Tuscarora Ridge Drive.

**B. W&OD Trail Connections**

The Owner, in collaboration with and subject to the approval of the Northern Virginia Regional Park Authority (“NOVA Parks”), shall determine appropriate locations for at least one pedestrian connection to the W&OD Trail from Land Bay 1 and at least one pedestrian connection to the W&OD Trail from Crosstrail Boulevard. The Owner shall provide the connection from Land Bay 1 prior to the approval of the cumulative 289<sup>th</sup> residential zoning permit in that Land Bay. The Owner shall provide the connection from Crosstrail Boulevard concurrently with its opening of Crosstrail Boulevard to vehicular traffic over the W&OD Trail. For purposes of this proffer, “provide the connection” shall be deemed to mean the applicable connection shall be open to pedestrian use. The Owner shall construct each connection as shown on the approved construction plans, as amended. The Owner shall work diligently with NOVA Parks to reach a reasonable agreement on said connections; however, if after good faith and reasonable efforts the Owner is unable to reach an agreement to allow one such connection, the Owner shall be relieved of the commitment to provide the connection that was not allowed, and shall provide the permitted connection. If following good faith and reasonable efforts, the Owner is unable to reach an agreement with NOVA Parks on either of the connections, the Owner shall be relieved of this proffer. The determination whether Owner is relieved of its obligation(s) under this proffer shall be made by the Zoning Administrator upon receipt of evidence from the Owner demonstrating its good faith and reasonable efforts to reach agreement with NOVA Parks.



## **VI. CAPITAL FACILITIES CONTRIBUTIONS AND PUBLIC USE SITE**

### **A. Capital Facilities Contribution**

The proposed residential program results in an anticipated capital facilities contribution of \$14,709,162. The Owner shall be entitled to credits against the aforesaid amount as follows: (i) dedication of the proffered 15 acre public use parcel in Land Bay 4 (“Public Use Parcel”) (Proffer VI.B) (value: \$6,000,000;) and (ii) value of a portion of dedication of the right of way and a portion of the construction of the Crosstrail Boulevard Connection, including the four-lane bridge crossings of Tuscarora Creek and the W&OD Trail, per Proffer IV.A.2, (value: \$37,375,000). Thus, the Owner’s anticipated capital facilities contribution obligation shall be deemed fulfilled upon complete performance of the dedications, construction and/or cash contributions described or referenced in this Proffer VI.A without any additional payment.

### **B. Public Use/Civic/School/Open Space Land Bay**

1. The Owner shall take all actions necessary, including processing of any subdivision application, to dedicate and convey to the County good and marketable title to the Public Use Parcel on Land Bay 4 at no public cost within 180 days of written request by the County; provided that such request by the County shall not be made until after the construction of, and opening to traffic of the portion of the Crosstrail Boulevard Connection that serves Land Bay 4. The Public Use Parcel may be used, in the County’s discretion, for any public, civic, school or County use, or for open space. Should the County use the Public Use Parcel for an elementary school, the Owner shall have no obligation to construct the school or any on-site fields or amenities. Should the County use the Public Use Parcel for an elementary school, the Owner shall cooperate with the School Board with respect to its processing of any school use-related site plan application, including providing and making available to the School Board at no cost all site studies conducted as part of this rezoning application ZCPA 2019-0010. Owner shall convey, and provide title insurance to assure good title to, the Public Use Parcel to the County, or its designee, free and clear of any encumbrances that would prevent or hinder the use of the site as contemplated herein, in fee simple and at no cost to the County. Owner shall not use such Public Use Site, or permit it to be used for staging, dumping or similar activities prior to conveyance of the site to the County pursuant to this Proffer, nor shall the Owner grant, create or establish any utility easement or other

easement on the said site that would impact, prevent, or conflict with the construction, operation, or maintenance of the uses that are contemplated for the site. The Public Use Parcel shall not be subject to, and shall be expressly excluded from imposition of, the covenants and/or restrictions established for any POA established for the Property. The title insurance amount shall be approximately equal to the fair market value, as determined by the office of the County's Commissioner of the Revenue, of a similarly situated, similarly zoned parcel, improved with public utilities but unencumbered by any proffer or approval conditions, of the same acreage as the Public Use Site, provided that such amount shall be no less than Six Million Dollars (\$6,000,000).

2. The Owner shall construct at no public cost the internal street within Land Bay 4 and shall install or construct all necessary utilities and storm drainage and stormwater management ("SWM") facilities to serve the Public Use Parcel, as shown on the CDP, prior to the Owner's dedication of the Public Use Parcel to the County or its designee. Notwithstanding the above, the Owner shall not locate SWM facilities within Land Bay 4. The Owner shall not be responsible for constructing BMP facilities for Land Bay 4.

3. The Owner reserves the right to establish easements within the Public Use Parcel as required for the development of the Property, provided that the location, character and extent of any such easements will be first coordinated with and approved by the County, or, if the site is to be developed as an elementary school, then coordinated with and approved by the Loudoun County School Board in order to avoid conflicts with the development and use of the Public Use Parcel.

4. The Owner shall, to the extent feasible, accept excess clean fill dirt generated by the grading of Land Bay 4 elsewhere within the Property. The Owner shall have no obligation to perform such grading within Land Bay 4.

**C. Playground Contribution**

1. Intentionally deleted as this proffer was fulfilled on October 9, 2018 with payment to Loudoun County Public Schools.

## **VII. UNMET HOUSING NEEDS**

The Owner shall pay \$1,904.76 to the County for each residential dwelling unit constructed on Land Bays 1 and 2. The Owner may request such funds to be applied to the repayment of any County loans made in connection with the Affordable Rental Units described in Proffer II.B.1.(a) from the County of Loudoun Trust Fund. The decision whether to allow the contributions described in this Proffer VII to be applied toward repayment of a County loan (if such loan is made to Owner) shall be in the sole discretion of the Board of Supervisors. In the event that Owner does not receive a loan from the County of Loudoun Trust Fund or in the event that the Board of Supervisors does not allow the contributions to be applied toward repayment of such loan, the contribution described in this Proffer shall be placed into the County of Loudoun Housing Trust Fund to facilitate the creation of rental housing units for qualified applicants in Loudoun County with a household income of between 0% and 60% of the Washington Metropolitan Statistical Area Median Income (“AMI”) as published by HUD. This contribution shall be paid prior to issuance of the occupancy permit for each residential unit in Land Bays 1 and 2.

## **VIII. ENVIRONMENTAL**

### **A. Storm Water Management**

The Owner shall design and construct SWM/BMP facilities to serve the Property in locations approved by the County, except as specified in Proffer VI.B.2. The Owner will explore and implement options to augment the Property’s storm water management and best management practice facilities with Low-Impact Development Design measures, such as, but not limited to, vegetated swales, bioretention facilities, and incorporation of interior landscape areas to enhance water quality.

### **B. Wetlands Mitigation**

Wetlands mitigation as required by the U.S. Army Corps of Engineers has occurred on the Property but may be modified from time to time in the future. The Applicant will provide raised boardwalks where planned trails cross wetlands or streams.

### **C. Tree Conservation Areas**

1. Within the areas identified on the CDP as "Tree Conservation Areas," the Owner shall preserve healthy trees provided, however, that trees may be removed to the extent necessary for the construction of trails, passive recreational amenities, and stormwater management facilities that are required pursuant to the proffers and/or shown on approved construction plans and profiles as lying within such Tree Conservation Areas and for the construction of utilities necessary for the development of the Property. A minimum of 80% of the canopy within the cumulative Tree Conservation Areas depicted on the CDP will be preserved, exclusive of stands of Virginia Pine over 25 years in age. In the event that the 80% canopy threshold cannot be achieved within the designated Tree Conservation Areas, such canopy deficit will be recaptured elsewhere on-site in locations to be designated at the discretion of the Owner in consultation with the County Urban Forester. Boundaries of all Tree Conservation Areas shall be clearly marked in the field prior to land disturbing activities and delineated on the site plan or record plat recorded for each section of the development.

2. If, during construction on the Property, it is determined by the Owner's certified arborist and/or the County that any healthy tree located within the boundaries of any of the Tree Conservation Areas described in this proffer has been damaged during construction and will not survive, then, prior to bond release on any section containing or immediately adjacent to a Tree Conservation Area, the Owner shall remove such tree and replace each such tree with two (2) 2½ to 3-inch caliper native, non-invasive deciduous trees. The placement of the replacement trees shall be proximate to the area of each such damaged tree so removed, or in another area as requested by the County.

3. POA documents shall include a provision that prohibits removal of trees in the Tree Conservation Areas, as shown on the applicable site plan or record plat, after construction has been completed by the Owner without specific permission of the County Urban Forester except as necessary to accommodate forest management techniques, performed by or recommended by a professional forester or certified arborist, that are necessary to protect or enhance the viability of the canopy. Such management techniques may include, without limitation, pruning and removal of vines, invasive species, trees uprooted or damaged by extreme weather conditions, and trees or limbs that are diseased, insect-infested, dead, or are considered a hazard to life or property. The POA documents shall clearly state that such provisions prohibiting tree removal shall not be

amended by the Owner or the POA without written approval from the County. The site plan or record plat for each portion of the Property containing a Tree Conservation Area shall contain a note stating that the removal of trees within a Tree Conservation Area is prohibited except in accordance with the Declaration of Covenants.

**D. Highway Noise**

1. The Owner will engage an acoustical engineer to prepare a noise impact study to verify compliance with the 2019 Countywide Transportation Plan's ("CTP") recommended highway noise policies with respect to any planned noise-sensitive uses adjacent to Crosstrail Boulevard. The Owner shall submit the study to the County for review as part of the initial submission of the first CPAP or site plan application that includes dwelling units or any other noise-sensitive uses adjacent to Crosstrail Boulevard. If the noise study analysis shows that the anticipated highway noise levels will exceed the CTP's recommended highway noise levels for any noise-sensitive uses, the Owner will mitigate the noise levels through the use of attenuation measures such as, but not limited to, architectural treatments, landscaped buffers, fences, walls and/or berms, as shown on the submitted zoning permit applications for any residential dwelling units impacted by the noise levels. The application for the first occupancy permit for any affected dwelling unit or other noise-sensitive use adjacent to Crosstrail Boulevard shall be accompanied by written documentation from County Building and Development staff that such required attenuation measures have been constructed or installed, or are not required.

2. The Owner will engage an acoustical engineer to prepare a noise impact study to verify compliance with the CTP recommended highway noise policies with respect to any planned noise-sensitive uses adjacent to Tuscarora Ridge Drive. The Owner shall submit the study to the County for review as part of the initial submission of the first CPAP or site plan application that includes dwelling units or other noise-sensitive uses adjacent to Tuscarora Ridge Drive. If the noise study analysis shows that the anticipated highway noise levels will exceed the CTP's recommended highway noise levels for any noise-sensitive uses, the Owner will mitigate the noise levels through the use of attenuation measures such as, but not limited to, architectural treatments, landscaped buffers, fences, walls and/or berms, as shown on the submitted zoning permit applications for any residential dwelling units impacted by the noise levels. The application for

the first occupancy permit for any affected dwelling unit or other noise-sensitive use adjacent to Tuscarora Ridge Drive shall be accompanied by written documentation from County Building and Development staff that such required attenuation measures have been constructed or installed, or are not required. Should the County remove Tuscarora Ridge Drive from its CTP such that the road is no longer a planned four-lane divided roadway, this proffer shall be null and void.

**E. Quarry Notification Overlay District**

The Owner shall disclose in writing to all prospective purchasers of homes located in the Quarry Notification Overlay District that such homes are located in an area that may be impacted by quarry operations and blasting, and shall otherwise comply with the notification methods described in Section 4-1804 of the Zoning Ordinance.

**F. Utility Provision**

1. The Property shall be served by the Loudoun Water central utility system or by the Town of Leesburg public municipal water supply and public municipal sanitary sewer systems. The Owner shall construct, install, extend, and connect all such water and sewer facilities to the Property and shall provide all connections necessary for development of the Property at no cost to the County, Loudoun Water or the Town of Leesburg. Such water and sanitary sewer extensions and connections shall be constructed, installed, and connected in accordance with adopted Town of Leesburg or Loudoun Water standards, as applicable.

2. If the Owner utilizes the pump station located at the Village at Leesburg to the north of the Property, the Owner shall pay the Town of Leesburg, which is responsible for overseeing the reimbursement for the construction of said pump station, a cash equivalent contribution per Proffer XII.A below, prior to the approval of the first zoning permit for any use proposing to use said pump station, for the Owner's prorata share of the utilization of such pump station. For all residential units, the Owner shall indicate on its site plan or preliminary subdivision plat, as applicable, whether the said pump station shall be utilized and shall provide proof of the foregoing prorated share payment to the County.

**G. Open Space Preservation**

The Owner shall contribute a maximum of \$35,000 to Loudoun County to be used to acquire interests in real property that will provide a means for the preservation or provision of open space in the Suburban Policy Area. To achieve this objective, the Owner shall contribute \$190 to Loudoun County prior to the approval of every additional residential occupancy permit in excess of 392 permits in Land Bays 1 and 2.

**IX. BUFFERS FOR ADJACENT PROPERTIES**

**A. W & OD Trail Buffer**

In order to retain existing, healthy trees in specifically noted areas proximate to Kincaid Forest, a 50-foot Type 2 Buffer shall be maintained adjacent to the Property's common property line with the W&OD Trail, as depicted on the CDP. Within this 50-foot buffer, a 25-foot wide Tree Conservation Area shall be maintained where the existing trees have been deemed to be healthy by the County's Urban Forester. The 25-foot Tree Conservation Area shall be subject to the tree conservation provisions of Proffer VIII.C, above. In areas within the 50-foot buffer without adequate existing healthy tree cover to meet the 50-foot Type 2 Buffer requirement, as deemed by the County's Urban Forester, the Owner shall plant such areas with a Type 2 rear yard buffer in accordance with the Zoning Ordinance to satisfy the buffer commitment; such areas shall also be subject to the conservation provisions of Proffer VIII.C.3, above.

**B. Kincaid Forest Buffer**

In order to retain existing, healthy trees in specifically noted areas proximate to Kincaid Forest, a 50-foot Type 2 Buffer shall be maintained adjacent to the Property's common property line with the Kincaid Forest community, as depicted on the CDP. Within this 50-foot Type 2 Buffer, a 25-foot wide Tree Conservation Area shall be maintained as shown on the CDP and where the existing trees have been deemed to be healthy by the County's Urban Forester. The 25-foot Tree Conservation Area shall be subject to the tree conservation provisions of Proffer VIII.C, above. In areas within the 50-foot buffer without adequate existing healthy tree cover to satisfy the Type 2 Buffer requirement, the Owner shall plant such areas with a Type 2 rear yard buffer to satisfy this proffer, such areas shall also be subject to the conservation provisions of Proffer VIII.C.3, above.

**C. Tuscarora Ridge Drive**

The Owner shall plant a Type 1 buffer within the 25-foot setback along the southwestern side of Tuscarora Ridge Drive concurrently with the construction of and adjacent to each residential unit adjacent to Tuscarora Ridge Drive.

**X. Federal Aviation Administration Property**

**A. Access**

1. Activity related to the Owner's construction on the Property shall not impede the access or operations of the Terminal Doppler Weather RADAR site ("TDWR") located on PIN 150-46-4822.

2. As part of the development of the Property, the Owner shall relocate the access drive to the TDWR at no cost to the owner of the TDWR within the land to be zoned PD-GI, provided that such relocated access shall at all times be maintained as a safe, convenient, all-weather travelway. The Owner shall share the plans for the new access drive, which will be provided from Tuscarora Ridge Drive, with the owner of the TDWR site prior to approval of the site plan or construction plan that will necessitate the relocation and work with the TDWR owner to address any concerns regarding that location.

**B. Notification**

The Owner shall comply with all Federal Aviation Administration requirements to provide requisite notification related to development of the Property.

**C. Utilities**

Should new overhead electric service be required at the TDWR, the Owner shall ensure a backup service is installed and operating prior to the existing service being disconnected and the new service installed.

**D. Buffers**



The Owner shall provide a 25-foot to 30-foot Type 4 buffer around the perimeter of PIN 150-46-4822 as depicted on the CDP.

**XI. EMERGENCY SERVICES**

**A. Fire and Rescue Contribution**

1. Residential Uses. Prior to the approval of each occupancy permit for residential units in Land Bay 1 and 2, the Owner shall make a one-time contribution of \$135.08 per dwelling unit for each residential unit to the County for distribution by the County to the volunteer fire and rescue companies providing service to the Property. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2019 and change effective each January 1 thereafter, based on the Consumer Price Index for all urban consumers (CPI-U), 1982-1984=100 (not seasonally adjusted), as published by the Bureau of Labor Statistics, U.S. Department of Labor, for the Washington-Baltimore, MD-VA-DC-WV Consolidated Metropolitan Statistical Area (the "CPI"). The amount of each contribution shall be calculated at the time of the approval of the zoning permit for each dwelling unit and shall be payable prior to the issuance of the occupancy permit for such dwelling unit. Contributions pursuant to this paragraph shall be divided equally between the servicing fire and rescue companies providing service to the Property. Notwithstanding the foregoing, if at the time of the application for any such zoning permit, the primary servicing fire and rescue company does not utilize, to any significant extent, either volunteer staff or apparatus owned by a volunteer organization, then no contribution will be provided by the Owner. The intent of this provision is to support volunteer fire and rescue staffing and operations so long as any significant element of the primary provider of fire and rescue services to the Property is volunteer-owned or operated. If only one of these services has ceased to utilize volunteer staff and apparatus, then the contribution shall be halved and shall be provided to the remaining company.

2. Non-Residential Uses. Prior to the approval of each zoning permit for non-residential buildings on the Property, the Owner shall make a one-time contribution of \$0.23 per gross square foot of non-residential floor area permitted to the County for distribution by the County to the volunteer fire and rescue companies providing service to the Property. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2019 and change

effective each January 1 thereafter, based on the CPI. Contributions pursuant to this paragraph shall be divided equally between the servicing fire and rescue companies providing service to the Property. Notwithstanding the foregoing, if at the time of the application for any such zoning permit, the primary servicing fire and rescue company does not utilize, to any significant extent, either volunteer staff or apparatus owned by a volunteer organization, then no contribution will be provided by the Owner. The intent of this provision is to support volunteer fire and rescue staffing and operations so long as any significant element of the primary provider of fire and rescue services to the Property is volunteer-owned or operated. If only one of these services has ceased to utilize volunteer staff and apparatus, then the contribution shall be halved and shall be provided to the remaining company.

**B. Emergency Vehicle Access**

1. The Owner shall provide and maintain all-weather, gravel compacted access for emergency vehicles, acceptable to the Fire Marshal, to all portions of the Property under construction no later than the framing stage of construction.

2. The Owner shall construct an alternative temporary emergency gravel access road (the "Temporary Access Road") through Land Bay 7 to connect Tuscarora Ridge Drive and Crosstrail Boulevard prior to the approval of the 80<sup>th</sup> occupancy permit for residential uses in Land Bay 1. The Temporary Access Road shall be restricted by a gate or cable as determined by Loudoun County. The Owner, at its sole discretion, may relocate the Temporary Access Road to facilitate development of Land Bay 7 and shall be relieved of this proffer once permanent access to Land Bay 7 is provided.

**XII. MISCELLANEOUS**

**A. Construction by Others**

All cash equivalent contributions to be made by the Owner in the event the funding and/or construction of any proffered road improvement(s) and/or utility provision is/are completed by others (the County, VDOT or other third parties), specifically the cash equivalent contributions provided in Proffers IV.A.4, IV.B.5, IV.C.1, IV.C.2, IV.C.3, and VIII.F.2 above, will be the total of all project hard and soft construction costs to include engineering, surveying, bonding, permit

fees, utility relocation, and any other hard costs of construction based on actual costs expended as verified by invoices for project expenses by the party who completed such road construction, traffic signal installation, and/or, as applicable, the costs of operation and maintenance of the pump station.

**B. Future Commercial Development**

1. Prior to the approval of the first residential zoning permit on Land Bay 1 or 6, the Owner shall install at least two signs within Land Bay 7 that are visible to those traveling along Tuscarora Ridge Drive that identifies Land Bay 7 as approved for future commercial development. The signs shall be consistent with provisions of Section 5-1200 of the Zoning Ordinance unless modified pursuant to an approved Sign Development Plan.

2. The Owner shall provide a copy of the Concept Development Plan, Sheet 3 of the Plans and the Special Exception, Sheet 3A, showing the commercial development entitled throughout the Property to each prospective new homebuyer in the Property prior to purchase and shall obtain a signed acknowledgement from each new homebuyer prior to purchase that they are aware of that planned commercial entitlement.

**C. Severability**

Any portion of the Property may be the subject of a Zoning Concept Plan/Proffer Amendment, Rezoning, Special Exception, Commission Permit, Zoning Modification, Variance or other zoning application without the joinder and/or consent of the owners of other land areas within the Property, provided that such application is compatible with these Proffers, that the approval of such application would have no impact upon any other land within the Property or the performance of any of these Proffers by the owners of the other land within the Property, that such application complies with the relevant Zoning Ordinance and Virginia Code provisions, that such application includes a proffer audit outlining the status of each commitment in these Proffers, and that such application shall not be approved by the Board of Supervisors unless the application has been heard at duly noticed public hearings. Previously approved proffered commitments or development conditions applicable to a particular portion of the Property which are not the subject of such an application shall remain in full force and effect.

**D. Annexation**

Should any portion of the Property be annexed into the Town of Leesburg with the express written consent of the Owner and the County, these proffers shall remain in effect and be enforceable by the Town of Leesburg.

**E. Escalator**

Unless otherwise specified, all cash contributions enumerated in these proffers, shall be subject to an annual adjustment based on the CPI (as defined in Proffer XI.A.1) with a base year of 2015. This escalator shall take effect on January 1, 2016 and change effective each January 1 thereafter.

--- Signature Page Follows ---

The undersigned hereby warrants that all owners with any legal interest in the Property have signed this Proffer Statement, that no signature from any additional party is necessary for these Proffers to be binding and enforceable in accordance with their terms, that it, together with any others signing this document, has full authority to bind the Property to these conditions, and that the Proffers are entered into voluntarily.

**DMM TUSCARORA LLC**

a Virginia limited liability company

David B. Tolson (SEAL)

Name: David B. Tolson

Title: Manager

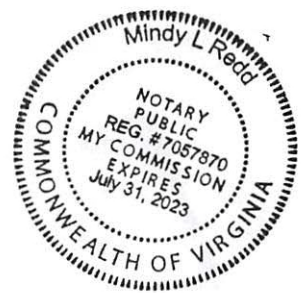
STATE OF VIRGINIA )

COUNTY/CITY OF LOUDOUN )

The foregoing Proffer Statement was acknowledged before me this 13<sup>th</sup> day of September, 2019, by David B. Tolson, as Manager of DMM Tuscarora LLC

Mindy L. Redd  
Notary Public

My Commission Expires: July 31<sup>st</sup>, 2023



**EXHIBIT A**

**CONCEPT DEVELOPMENT PLAN**

**EXHIBIT E**

**FINAL APPROVED CONCEPT DEVELOPMENT PLAN**

(Attached)





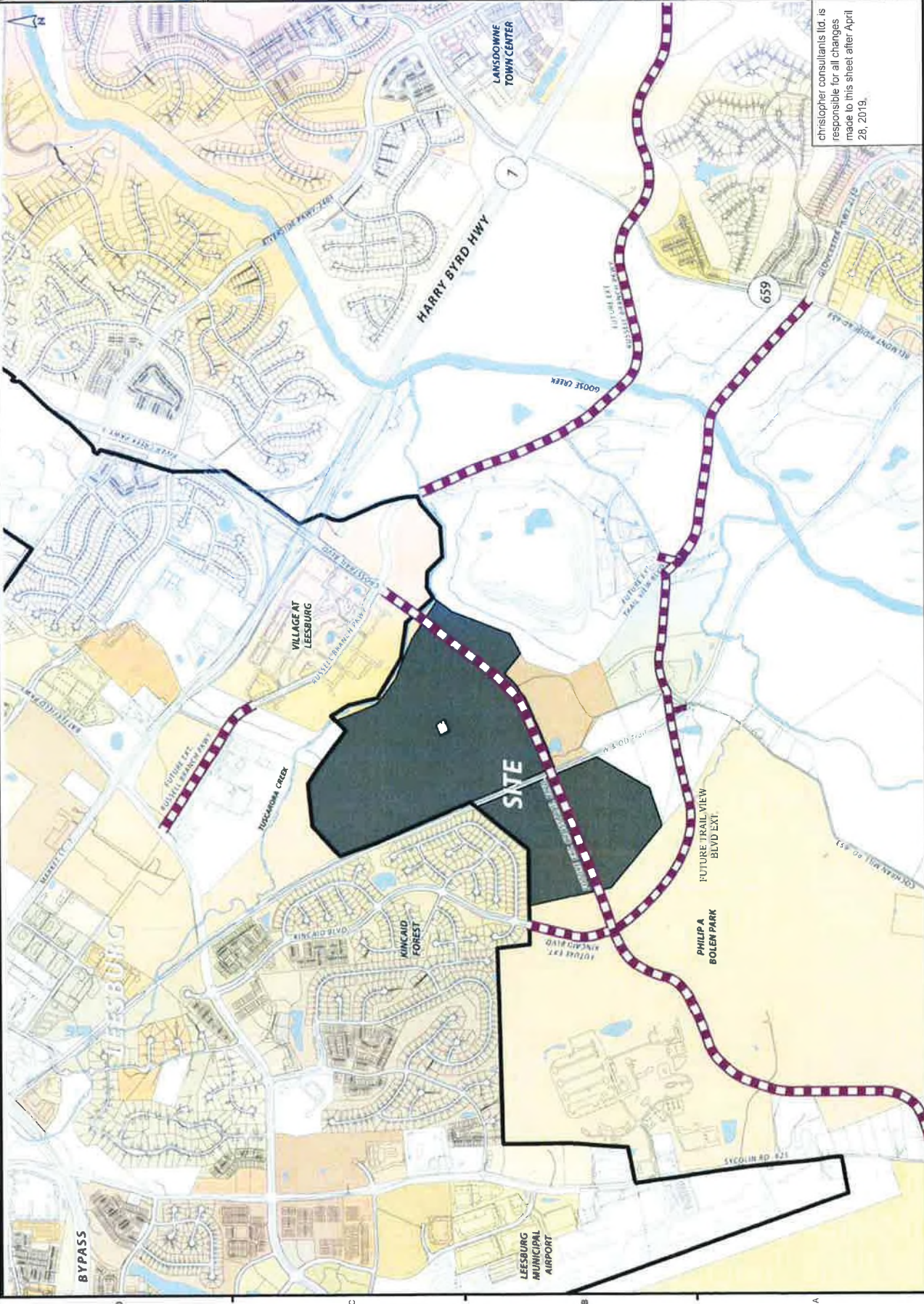


TUSCARORA CROSSING  
 ZONING CONCEPT DEVELOPMENT PLAN  
 SPECIAL EXCEPTION  
 ZCPA-2019-0010, SPEC-2019-0019  
 LOUDOUN COUNTY, VA

MARK	DATE	DESCRIPTION
1*	2019-08-24	1* SUBMISSION COUNTY COMMENTS
2*	2019-08-29	2* SUBMISSION COMMENTS
3*	2019-08-29	3* SUBMISSION COMMENTS
4*	2019-08-29	4* SUBMISSION COMMENTS

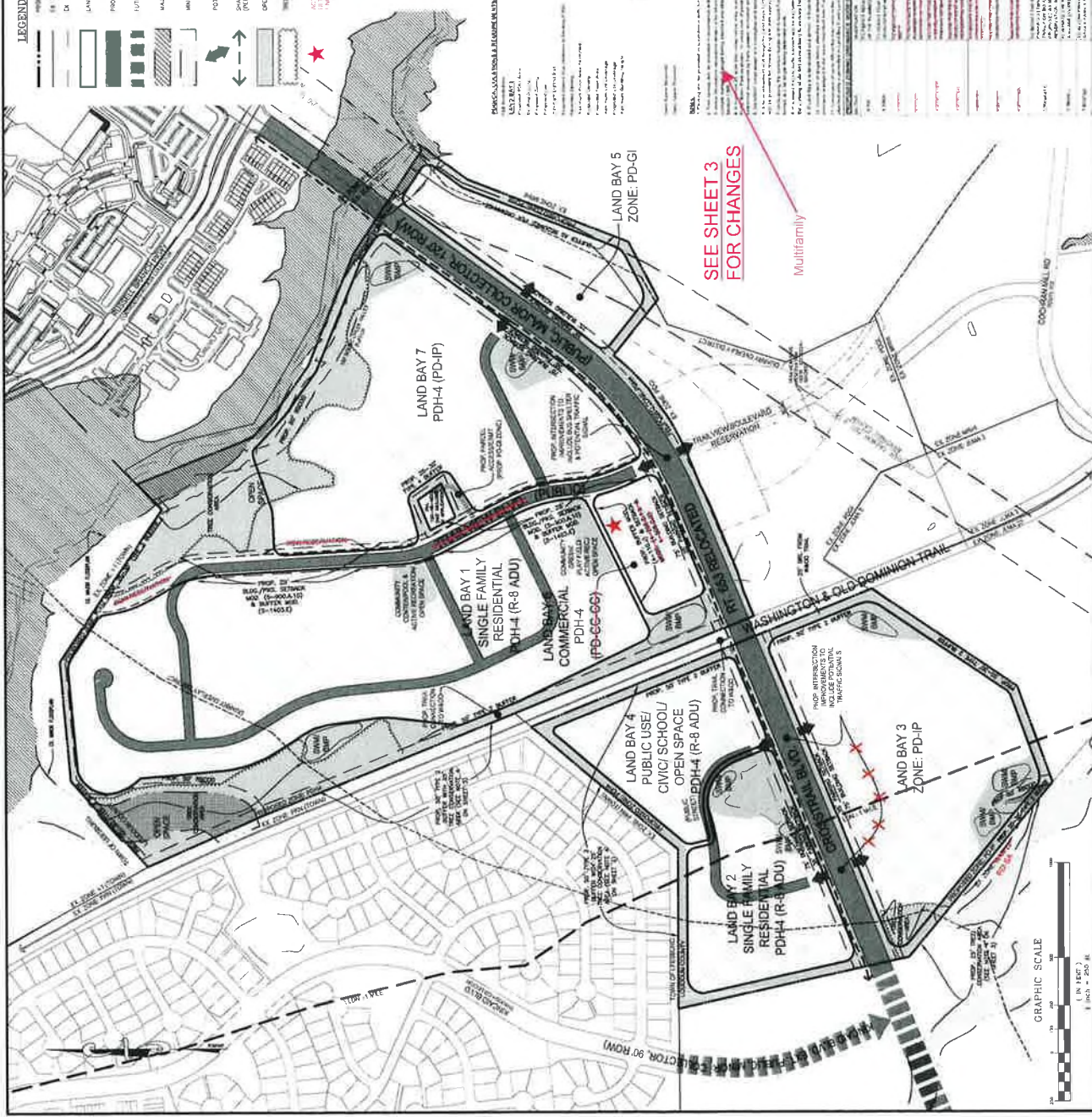
PROJECT NO: 191010020  
 DRAWN BY: J. WILSON  
 DATE: 08/20/19  
 CHECKED BY: J. WILSON  
 DATE: 08/20/19

CONTEXT MAP  
 SHEET NO: 2



christopher consultants llc, is responsible for all changes made to this sheet after April 28, 2019.

LAND BAY	DESCRIPTION	REMARKS
LAND BAY 1	SINGLE FAMILY RESIDENTIAL PDH4 (R-8 ADU)	
LAND BAY 2	SINGLE FAMILY RESIDENTIAL PDH4 (R-8 ADU)	
LAND BAY 3	ZONE: PD-IP	
LAND BAY 4	PUBLIC USE/ CIVIC/SCHOOL/ OPEN SPACE PDH4 (R-8 ADU)	
LAND BAY 5	ZONE: PD-GI	
LAND BAY 6	COMMERCIAL PDH4 (PB-GG-GC)	
LAND BAY 7	PDH4 (PD-IP)	

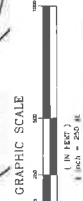


**LEGEND**

- PROPERTY BOUNDARY
- ZONING BOUNDARY
- DE WALK
- LAND BAY AREA
- PROPOSED ROAD (BY APPLICANT)
- FUTURE ROAD (BY OWNER)
- MADE FLOODPLAIN
- MAJOR FLOODPLAIN
- POTENTIAL ACCESS POINT
- CONNECTION TO EXISTING ROAD
- GRASS SPACE
- TRAIL CONNECTION AREA
- ACTIVE RELATION AREA
- TRAIL CONNECTION (UP TO 500')

**SEE SHEET 3 FOR CHANGES FOR CHANGES**

Multifamily





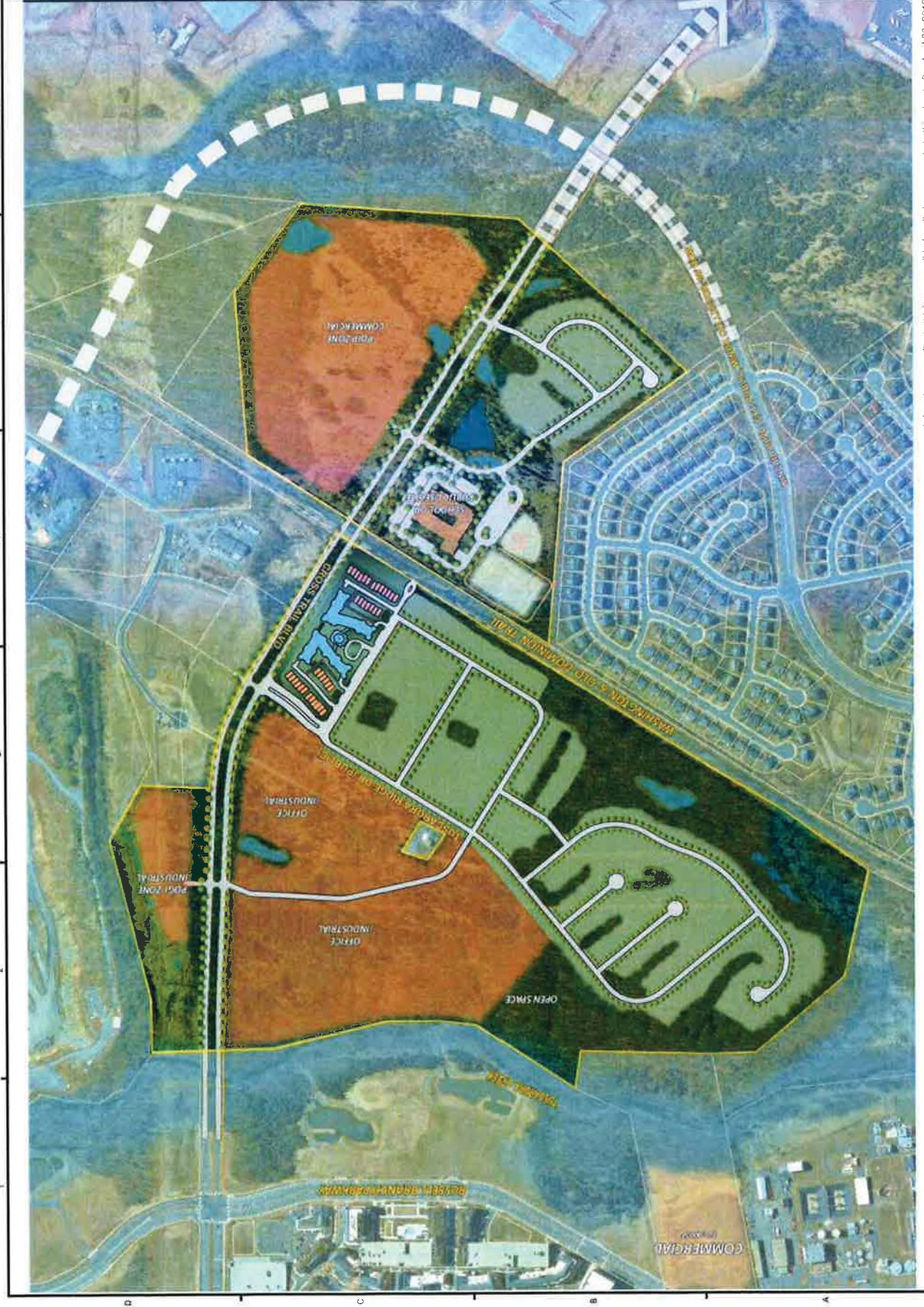


NO.	DATE	DESCRIPTION
1	2019-04-22	1 <sup>st</sup> SUBMISSION COMMENTS
2	2019-04-22	2 <sup>nd</sup> SUBMISSION COMMENTS
3	2019-04-22	3 <sup>rd</sup> SUBMISSION COMMENTS
4	2019-04-22	4 <sup>th</sup> SUBMISSION COMMENTS
5	2019-04-22	5 <sup>th</sup> SUBMISSION COMMENTS

PROJECT NO. 2019-0010  
SHEET NO. 001-01  
DATE: 2019-04-22  
DRAWN BY: [Name]  
CHECKED BY: [Name]  
SCALE: 1"=100'

ILLUSTRATIVE PLAN

SHEET NO. 4



christopher consultants, Inc. is responsible for all changes made to this sheet after April 28, 2019.

Tree ID	Common Name	Latin Name	Life Span	Height	Spread	Light Req.	Soil Req.	Water Req.	Notes
01.1	Red Maple	<i>Acer rubrum</i>	20-30	20-30	20-30	Full Sun	Moist	High	Good specimen tree with many large trees in the area.
01.2	White Oak	<i>Quercus alba</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.3	Live Oak	<i>Quercus laevis</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.4	Black Oak	<i>Quercus nigra</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.5	Red Oak	<i>Quercus rubra</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.6	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.7	Blue Spruce	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.8	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.9	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.10	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.11	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.12	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.13	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.14	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.15	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.16	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.17	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.18	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.19	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.
01.20	White Pine	<i>Pinus strobus</i>	20-30	20-30	20-30	Full Sun	Dry	High	Good specimen tree with many large trees in the area.

**TREE COVER NARRATIVE**

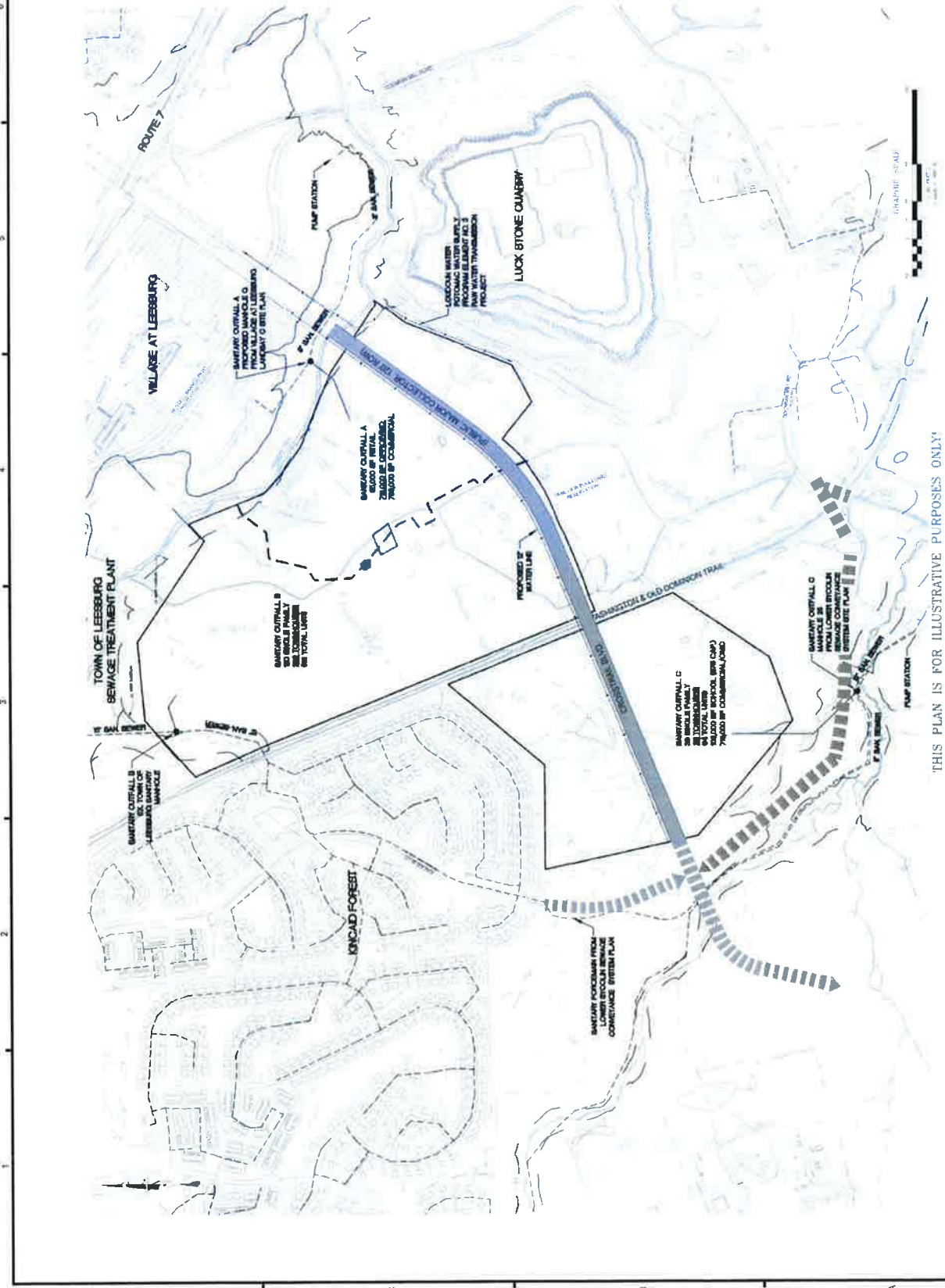
The tree cover narrative provides a detailed description of the existing tree resources on the site. The trees are grouped into categories based on their species, size, and condition. The following table provides a summary of the tree resources:

Tree ID: 01.1 - 01.20  
Common Name: Red Maple, White Oak, Live Oak, Black Oak, Red Oak, White Pine, Blue Spruce, etc.  
Latin Name: *Acer rubrum*, *Quercus alba*, *Quercus laevis*, *Quercus nigra*, *Quercus rubra*, *Pinus strobus*, etc.  
Life Span: 20-30 years  
Height: 20-30 feet  
Spread: 20-30 feet  
Light Req.: Full Sun  
Soil Req.: Dry  
Water Req.: High



DATE	DESCRIPTION
2019-06-24	1 <sup>ST</sup> SUBMISSION COUNTY COMMENTS
2019-07-29	2 <sup>ND</sup> SUBMISSION COUNTY COMMENTS
2019-08-09	HEARING COMMENTS
2019-08-23	3 <sup>RD</sup> SUBMISSION COMMENTS
2019-09-02	4 <sup>TH</sup> SUBMISSION COMMENTS





THIS PLAN IS FOR ILLUSTRATIVE PURPOSES ONLY

**Bowman**  
CONSULTANTS  
christopher consultants

TUSCARORA CROSSING  
ZONING CONCEPT DEVELOPMENT PLAN  
SPECIAL EXCEPTION  
ZCPA-2019-0010, SPFX-2019-0019  
LOUDOUN COUNTY, VA

NO.	DATE	DESCRIPTION
1	2018-06-26	1 <sup>ST</sup> SUBMISSION COUNTY COMMENTS
2	2018-07-28	2 <sup>ND</sup> SUBMISSION COUNTY COMMENTS
3	2018-08-02	3 <sup>RD</sup> SUBMISSION COUNTY COMMENTS
4	2018-08-23	4 <sup>TH</sup> SUBMISSION COUNTY COMMENTS
5	2018-09-04	5 <sup>TH</sup> SUBMISSION COUNTY COMMENTS

PROJECT NO. 181122000  
DATE: 11/15/2019  
DRAWN BY: JACOB AX  
CHECKED BY: JACOB AX  
SHEET TITLE

SEWER AND WATER SERVICE MAP  
SHEET NO. 7

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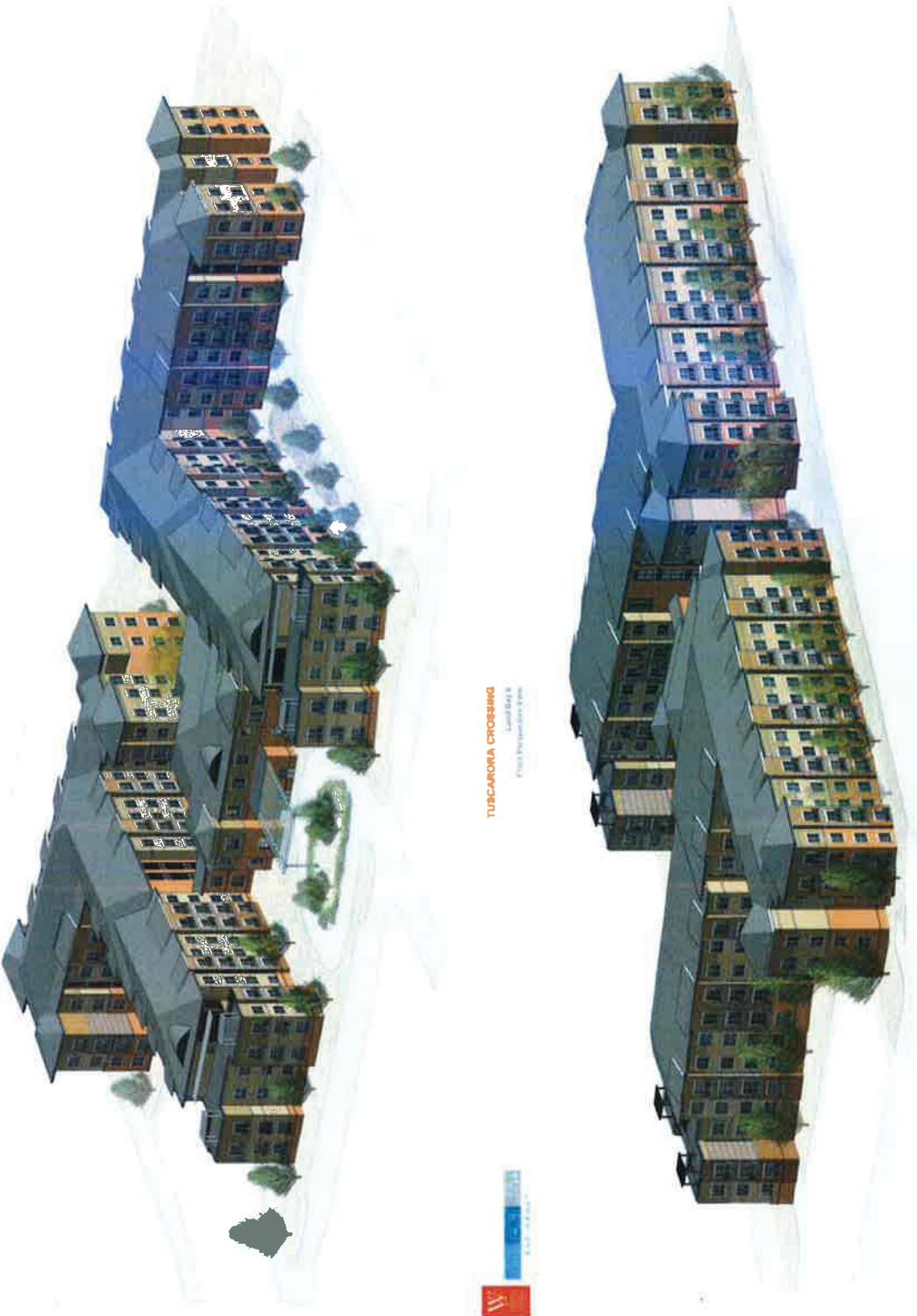


DATE	DESCRIPTION
2019-02-28	1 <sup>st</sup> SUBMISSION COUNTY COMMENTS
2019-04-05	2 <sup>nd</sup> SUBMISSION COMMENTS
2019-04-23	3 <sup>rd</sup> SUBMISSION COMMENTS
2019-05-01	4 <sup>th</sup> SUBMISSION COMMENTS
2019-05-01	5 <sup>th</sup> SUBMISSION COMMENTS
2019-05-01	6 <sup>th</sup> SUBMISSION COMMENTS
2019-05-01	7 <sup>th</sup> SUBMISSION COMMENTS
2019-05-01	8 <sup>th</sup> SUBMISSION COMMENTS

TUSCARORA CROSSING  
 ZONING CONCEPT DEVELOPMENT PLAN  
 SPECIAL EXCEPTION  
 ZOPA-2019-0010, SPECX-2019-0019  
 LOUDOUN COUNTY VA

**christopher consultants**  
 50 carroll circle  
 suite 200  
 leeburg va 20176  
 p 703 777 2755  
 engineering surveying land planning

0 1 2 3 4 5 6



**TUSCARORA CROSSING**  
 Layout B Bay A  
 Close-Turn Backward Perspective View

**TUSCARORA CROSSING**  
 Layout B Bay B  
 Front Perspective View



**EXHIBIT F**

**SELLER'S DEVELOPMENT WORK SKETCH**

(Attached)

### UNIT TABULATIONS

2/2 UNITS	34
TOWN HOMES	20
MULTI-FAMILY APARTMENTS	180 UNITS
• 1BR UNITS	48 UNITS (27%)
• 2BR UNITS	88 UNITS (44%)
• 3BR UNITS	44 UNITS (24%)

### LEGEND

	2/2 UNITS
	TOWNHOMES
	MULTI FAMILY APARTMENTS



EXHIBIT 61

SEGLERS DEVELOPMENT WORK SKETCH  
**TUSCARORA CROSSING**  
 Land Bay 6  
 LAND PLAN

PARID: 150456472000  
DMM TUSCARORA LLC

N/A

2020 Values

Fair Market Land	\$30,177,000
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$30,177,000
Land Use Value	\$0
Total Taxable Value	\$30,177,000
*Deferred Land Use Value	\$0

Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.  
 Prorated value = The building value added as of the effective date for any new construction.  
 Taxable value = For details select Tax History / Payment.

PARID: 150479920000  
DMM TUSCARORA LLC

N/A

2020 Values	
Fair Market Land	\$10,603,100
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$10,603,100
Land Use Value	\$0
Total Taxable Value	\$10,603,100
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

Note

**FM (Fair Market) = All land/buildings if 100% complete as of January 1.**  
**Prorated value = The building value added as of the effective date for any new construction.**  
**Taxable value = For details select Tax History / Payment.**

PARID: 191207875000  
DMM TUSCARORA LLC

N/A

2020 Values

Fair Market Land	\$5,432,000
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$5,432,000
Land Use Value	\$0
Total Taxable Value	\$5,432,000
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

Note

**FM (Fair Market) = All land/buildings if 100% complete as of January 1.**  
**Prorated value = The building value added as of the effective date for any new construction.**  
**Taxable value = For details select Tax History / Payment.**

PARID: 150151774000  
DMM TUSCARORA LLC

N/A

2020 Values

Fair Market Land	\$5,150,900
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$5,150,900
Land Use Value	\$0
Total Taxable Value	\$5,150,900
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.  
 Prorated value = The building value added as of the effective date for any new construction.  
 Taxable value = For details select Tax History / Payment.



F

Third-Party RESNET  
Rater Certification  
(MANDATORY)



**Appendix F**  
**RESNET Rater Certification of Development Plans**

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP). In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

\*\*\*Please note that this may cause the Application to be ineligible for credits. The Requirements apply to any new, adaptive reuse or rehabilitated development (including those serving elderly and/or physically disabled households).

**In addition provide HERS rating documentation as specified in the manual**

**Yes** **New Construction - EnergyStar Certification**  
The development's design meets the criteria for the EnergyStar certification. Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide EnergyStar Certification to VHDA.

**Rehabilitation -30% performance increase over existing, based on HERS Index Or Must evidence a HERS Index of 80 or better**  
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to VHDA of energy performance.

**Adaptive Reuse - Must evidence a HERS Index of 95 or better.**  
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to VHDA of energy performance.

**Additional Optional Certifications**

I certify that the development's plans and specifications incorporate all items for the certification as indicated below, and I am a certified verifier of said certification. In the event the plans and specifications do not include requirements to obtain the certification, then those requirements still must be met, even though the application is accepted for credits. Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide Certification to VHDA.

**FALSE** **Earthcraft Certification** - The development's design meets the criteria to obtain Viridian's EarthCraft Multifamily program Gold certification or higher

**FALSE** **LEED Certification** - The development's design meets the criteria for the U.S. Green Building Council LEED green building certification.

**TRUE** **National Green Building Standard (NGBS)** - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification

**FALSE** **Enterprise Green Communities** - The developmen's design meets the criteria for meeting meeting the requirements as stated in the Enterprise Green Communities Criteria for this developments construction type to obtain certification.

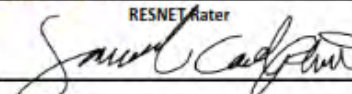
\*\*\*Please Note Raters must have completed 500+ ratings in order to certify this form

Signed: 

Date: 3/8/21

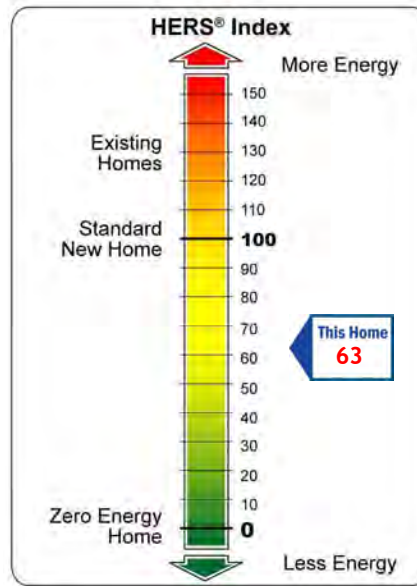
Printed Name: Steven Armstrong

Resnet Provider Agency  
Performance Point, LLC

RESNET Rater  
Signature 

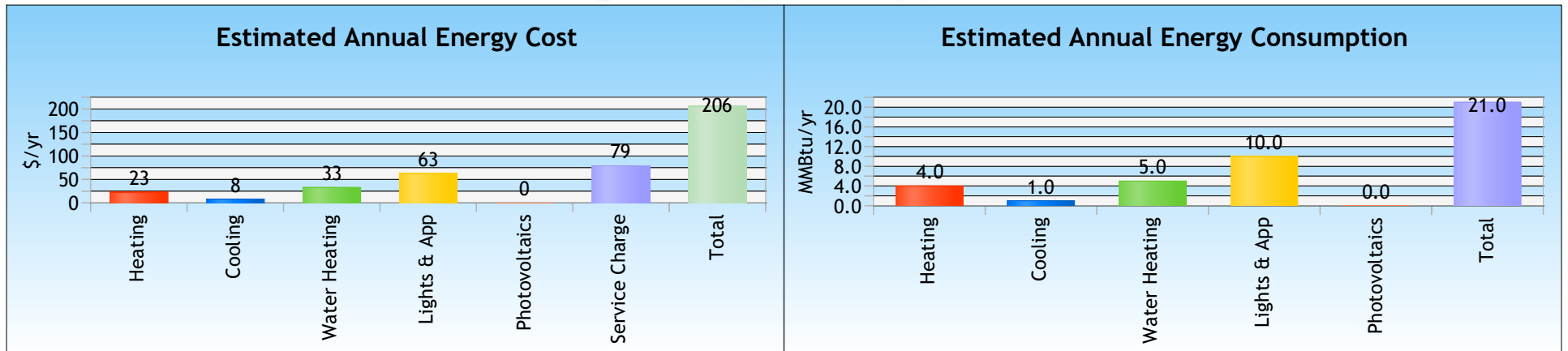
Provider Contact and Phone/Email Sam Galphin/704-563-1030/sam@theperformancepoint.com

# HERS PERFORMANCE



# ENERGY RATING CERTIFICATE

**Projected Rating: Based on Plans - Field Confirmation Required.**



Address Mattaponi Terrace  
Leesburg, VA 20175

House Type Apartment, end unit

Cond. Area 641 sq. ft.

Rating No.

Issue Date March 05, 2021

Certification Inspected and Tested

Annual Estimates\*

Electric(kWh): 6027

CO2 emissions(Tons): 3

Annual Savings\*\*: \$102

\* Based on standard operating conditions

\*\* Based on a HERS 130 Index Home

TITLE

Company

Address

Certified Rater Steve Armstrong

Rater ID 6602771

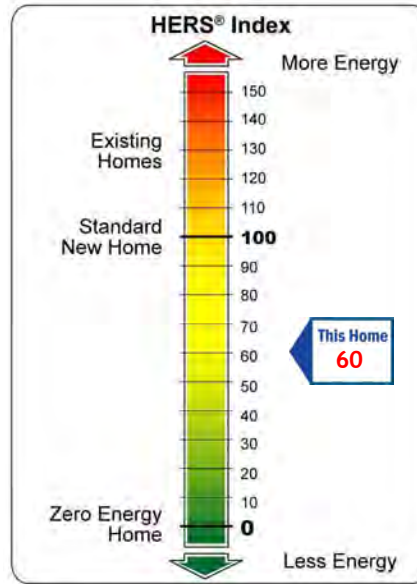
Registry ID

Rating Date 02/28/2021

**REM/Rate - Residential Energy Analysis and Rating Software v16.0.5**

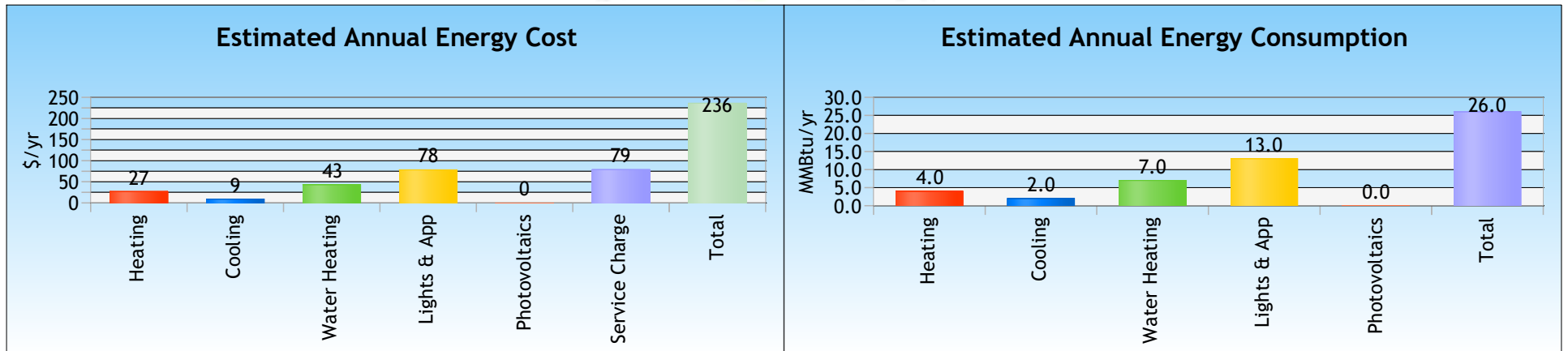
This information does not constitute any warranty of energy costs or savings. © 1985-2021 NORESCO, Boulder, Colorado.  
The Home Energy Rating Standard Disclosure for this home is available from the rating provider.

# HERS PERFORMANCE



# ENERGY RATING CERTIFICATE

**Projected Rating: Based on Plans - Field Confirmation Required.**



Address Mattaponi Terrace  
Leesburg, VA 20175

House Type Apartment, end unit

Cond. Area 910 sq. ft.

Rating No.

Issue Date March 05, 2021

Certification Inspected and Tested

Annual Estimates\*

Electric(kWh): 7474

CO2 emissions(Tons): 4

Annual Savings\*\*: \$123

\* Based on standard operating conditions

\*\* Based on a HERS 130 Index Home

TITLE

Company

Address

Certified Rater Steve Armstrong

Rater ID 6602771

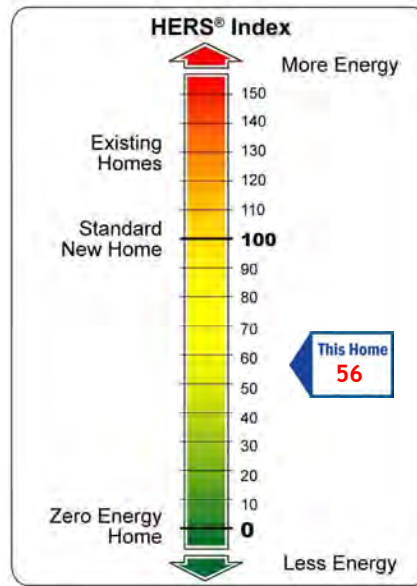
Registry ID

Rating Date 02/28/2021

**REM/Rate - Residential Energy Analysis and Rating Software v16.0.5**

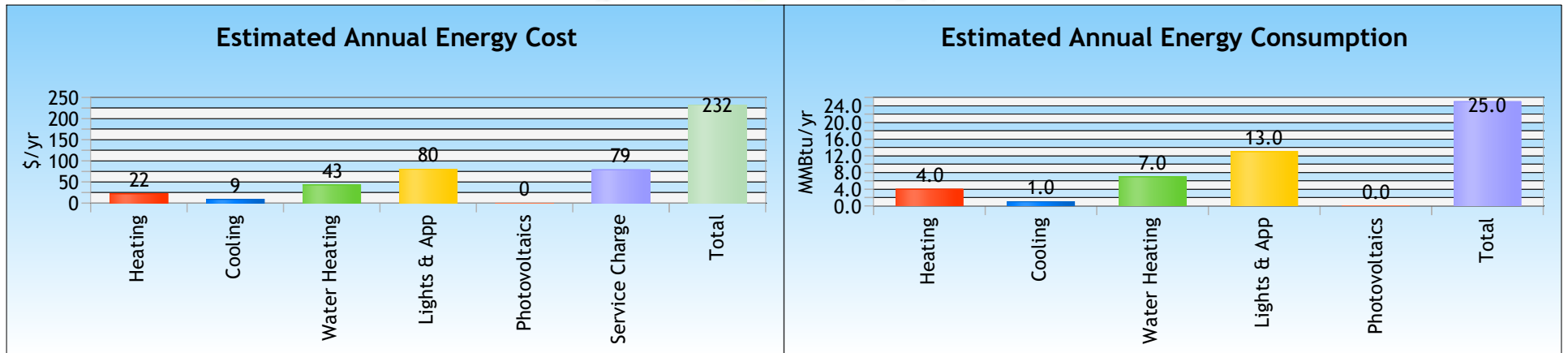
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The Home Energy Rating Standard Disclosure for this home is available from the rating provider.

# HERS PERFORMANCE



# ENERGY RATING CERTIFICATE

**Projected Rating: Based on Plans - Field Confirmation Required.**



Address Mattaponi Terrace  
Leesburg, VA 20175

House Type Apartment, inside unit

Cond. Area 983 sq. ft.

Rating No.

Issue Date March 08, 2021

Certification Inspected and Tested

Annual Estimates\*

Electric(kWh): 7261

CO2 emissions(Tons): 4

Annual Savings\*\*: \$131

\* Based on standard operating conditions

\*\* Based on a HERS 130 Index Home

TITLE

Company

Address

Certified Rater Steve Armstrong

Rater ID 6602771

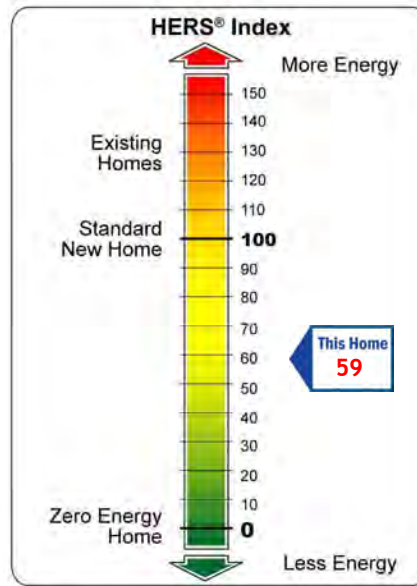
Registry ID

Rating Date 02/28/2021

**REM/Rate - Residential Energy Analysis and Rating Software v16.0.6**

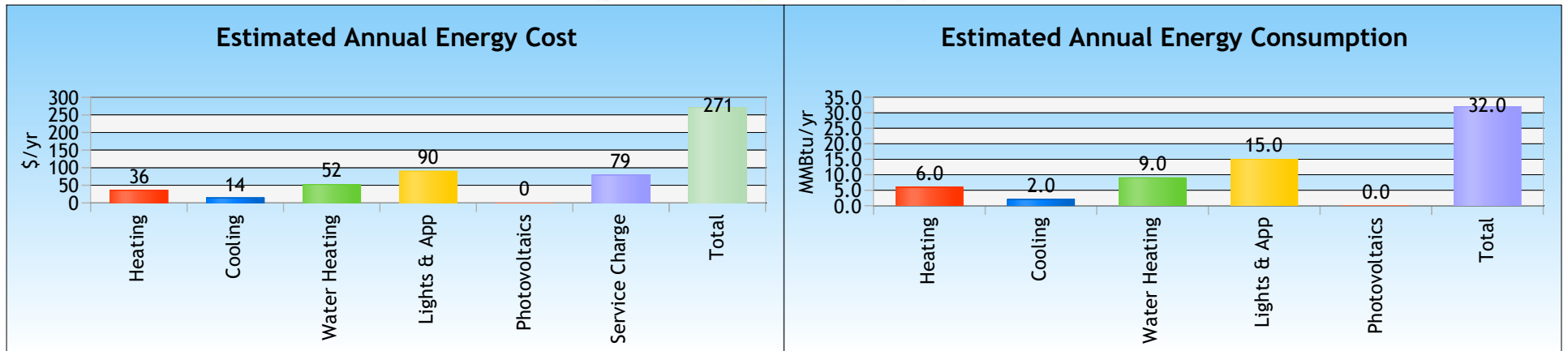
This information does not constitute any warranty of energy costs or savings. © 1985-2021 NORESCO, Boulder, Colorado.  
The Home Energy Rating Standard Disclosure for this home is available from the rating provider.

# HERS PERFORMANCE



# ENERGY RATING CERTIFICATE

**Projected Rating: Based on Plans - Field Confirmation Required.**



Address Mattaponi Terrace  
Leesburg, VA 20175

House Type Apartment, inside unit

Cond. Area 1210 sq. ft.

Rating No.

Issue Date March 08, 2021

Certification Inspected and Tested

Annual Estimates\*

Electric(kWh): 9364

CO2 emissions(Tons): 5

Annual Savings\*\*: \$139

\* Based on standard operating conditions

\*\* Based on a HERS 130 Index Home

TITLE

Company

Address

Certified Rater Steve Armstrong

Rater ID 6602771

Registry ID

Rating Date 02/28/2021

**REM/Rate - Residential Energy Analysis and Rating Software v16.0.6**

This information does not constitute any warranty of energy costs or savings. © 1985-2021 NORESCO, Boulder, Colorado.  
The Home Energy Rating Standard Disclosure for this home is available from the rating provider.

G

Zoning Certification Letter  
(MANDATORY)

## Zoning Certification

**DATE:** February 17, 2021

**TO:** Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220  
Attention: JD Bondurant

**RE:** ZONING CERTIFICATION

Name of Development: Tuscarora Crossing 9% Phase 2A

Name of Owner/Applicant: Tuscarora Crossing Phase Two 9% Owner LLC

Name of Seller/Current Owner: DMM Tuscarora LLC

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the zoning of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming proper zoning for the site of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for credits available under VHDA's Qualified Allocation Plan.

**DEVELOPMENT DESCRIPTION:** The site is part of a larger mixed-use development that will include commercial as well as a variety of residential product types for home ownership.

Development Address:  
Portions of Loudoun County  
MCPI# - 150-47-9920 and 150-45-6472  
(Intersection of Tuscarora Ridge Drive & Mattaponi Terrace, Leesburg, VA 20175)

Legal Description:  
Beginning at a point in the northerly right-of-way line of Crosstrail Boulevard  
thence departing said right-of way and running with the line of proposed Parcel 1A Tuscarora Crossing  
the following courses and distances:

1. North 13°57'53" West a distance of 95.58 feet to a point;
2. Thence North 22°15'11" West a distance of 304.24 feet to a point;
3. Thence North 67°44'49" East a distance of 491.16 feet to a point;



4. Thence 9.25 feet along a curve to the right, having a radius of 145.50 feet, a delta angle of  $03^{\circ} 38' 29''$ , and whose long chord bears North  $69^{\circ} 34' 04''$  East a distance of 9.25 feet to a point;
5. Thence 31.06 feet along a curve to the right, having a radius of 28.50 feet, a delta angle of  $62^{\circ} 26' 32''$ , and whose long chord bears South  $77^{\circ} 23' 26''$  East a distance of 29.55 feet to a point;
6. Thence 10.34 feet along a curve to the right, having a radius of 462.50 feet, a delta angle of  $01^{\circ} 16' 51''$ , and whose long chord bears South  $11^{\circ} 56' 43''$  East a distance of 10.34 feet to a point;
7. Thence South  $11^{\circ} 18' 18''$  East a distance of 163.95 feet to a point;
8. Thence 102.82 feet along a curve to the left, having a radius of 537.50 feet, a delta angle of  $10^{\circ} 57' 37''$ , and whose long chord bears South  $16^{\circ} 47' 07''$  East a distance of 102.66 feet to a point;
9. Thence South  $22^{\circ} 15' 55''$  East a distance of 74.76 feet to a point;
10. Thence South  $47^{\circ} 36' 50''$  West a distance of 8.93 feet to a point;
11. Thence South  $67^{\circ} 44' 05''$  West a distance of 24.62 feet to a point;
12. Thence 43.87 feet along a curve to the right, having a radius of 25.00 feet, a delta angle of  $100^{\circ} 32' 49''$ , and whose long chord bears South  $16^{\circ} 28' 16''$  West a distance of 38.46 feet to a point in the northerly right-of-way line of Crosstrail Boulevard;
13. Thence running with the northerly right-of-way line of Crosstrail Boulevard the following courses and distances:
14. Thence South  $67^{\circ} 13' 45''$  West a distance of 24.18 feet to a point;

Thence South  $67^{\circ} 42' 49''$  West a distance of 414.42 feet to the point of beginning

And containing 197,066 square feet (4.5240 acres), more or less.

Proposed Improvements:

<input checked="" type="checkbox"/>	New Construction:	<u>44</u>	# Units	<u>1</u>	# Buildings	<u>88,143</u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/>	Adaptive Reuse:	_____	# Units	_____	# Buildings	_____	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/>	Rehabilitation:	_____	# Units	_____	# Buildings	_____	Approx. Total Floor Area Sq. Ft.

Current Zoning:

This property is zoned PD-H4, administered as R-16 ADU, in accordance with ZCPA-2019-0010. This property is a portion of Land Bay 6 as identified on the Concept Development Plan associated with ZCPA-2019-0010, and is subject to proffers of ZCPA-2019-0010, which allows up to 180 multifamily units.


Other Descriptive Information:

In accordance with the proffer II.B, up to 180 of these Units may be developed within one or more multifamily attached residential buildings, containing a maximum of 90 dwelling units in one building and a maximum of 180 multi-family attached dwelling units in total, all of which shall be developed as residential rental dwelling units (such dwelling units being referred herein as "Affordable Rental Units") and each building being constructed to a minimum height of 4 stories.

**LOCAL CERTIFICATION:**

Check one of the following as appropriate:

- The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.
  
- The development described above is an approved non-conforming use. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.

  
Signature

Samuel J. Williams III  
Printed Name

Professional Engineer  
Title of Local Official or Civil Engineer

571-293-5184  
Phone:

02/17/2021  
Date:

NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please call the Tax Credit Allocation Department at (804) 343-5518.

H

Attorney's Opinion  
(MANDATORY)

March 15, 2021

TO: Virginia Housing Development Authority  
601 South Belvidere Street  
Richmond, Virginia 23220-6500

RE: 2021 Tax Credit Reservation Request

Name of Development: Tuscarora Crossing 9% Phase 2A

Name of Owner: Tuscarora Crossing Phase Two 9% Owner LLC

Ladies and Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package (of which this opinion is a part) dated March 15, 2021 (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.

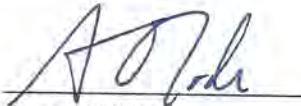
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

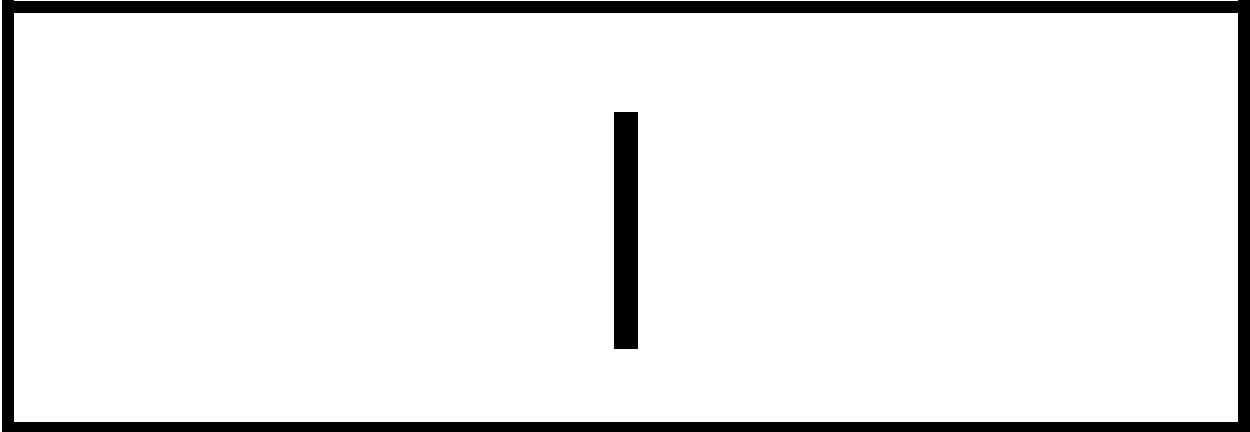
Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("VHDA") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by VHDA and may not be relied upon by any other party for any other purpose.

**This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.**

Klein Hornig LLP

By:   
Aaron O'Toole  
Its: Partner



# Nonprofit Questionnaire

(MANDATORY for points or pool)



# Non-profit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority") for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended (the "Code") establishes certain requirements for receiving credits from the non-profit pool established under the Plan and assigning points for participation of a non-profit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements. Attach additional sheets as necessary to complete each question.

## 1. General Information

- Name of development: Tuscarora Crossing 9% Phase 2A
- Name of owner/applicant: Tuscarora Crossing Phase Two 9% Owner LLC
- Name of non-profit entity: Cornerstones Inc.
- Address of principal place of business of non-profit entity:  
11150 Sunset Hills Road Suite 210, Reston, VA 20190
- Tax exempt status:       501(c)(3)       501(c)(4)       501(a)
- Date of legal formation of non-profit (must be prior to application deadline); 2/3/1970  
evidenced by the following documentation: Certificate of Good Standing  
\_\_\_\_\_  
\_\_\_\_\_
- Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):  
See Attachment A
- Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
See Attachment B  
\_\_\_\_\_
- How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?  
100      How many part time, paid staff members? 47
- Describe the duties of all staff members:  
See list of Key Staff (Attachment C)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**Non-profit Questionnaire, cont'd**

- Does the non-profit share staff with any other entity besides a related non-profit described above?

Yes  No If yes, explain in detail: Cornerstones Housing Corporation. This entity whose Board is appointed by Cornerstones, Inc., operates 108 affordable and permanent supportive housing units.

- What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development

Cornerstones' sources of funds include Fairfax County grants, earned income, tax credits, private donations, and income from special events. The Housing Corporation also contributes funding from its rental income stream.

- List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:

See Attachment D ( Additional information available upon request)

**2. Non-profit Formation**

- If this is your first Non-profit Questionnaire in Virginia please explain in detail the genesis of the formation of the non-profit; otherwise please skip this question:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- Is the non-profit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

Yes  No If yes, explain in detail:

\_\_\_\_\_  
\_\_\_\_\_

- Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the non-profit?

Yes  No If yes, explain:

\_\_\_\_\_  
\_\_\_\_\_

- Does any for-profit organization or local housing authority have the right to make such appointments?

Yes  No If yes, explain:

\_\_\_\_\_  
\_\_\_\_\_

### Non-profit Questionnaire, cont'd

- Does any for profit organization or local housing authority have any other affiliation with the non-profit or have any other relationship with the non-profit in which it exercises or has the right to exercise any other type of control?

Yes  No, If yes, explain: \_\_\_\_\_

- Was the non-profit formed by any individual(s) or for profit entity for the principal purpose of being included in the non-profit Pool or receiving points for non-profit participation under the Plan?

Yes  No

- Explain any experience you are seeking to claim as a related or subsidiary non-profit.  
Cornerstones and Cornerstones Housing Corp. has been in existence for 50 years. Its mission has been to provide housing and services to very low income families. It operates an emergency shelter for the homeless and provides social services to homeless and at-risk of homelessness individuals and households.

### 3. Non-profit Involvement

- Is the non-profit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in

§42(i)(1) of the Code)?

Yes  No

(i) Will the non-profit own at least 10% of the general partnership/owning entity?

Yes  No

(ii) Will the non-profit own 100% of the general partnership interest/owning entity?

Yes  No

If no to either 3a.i or 3a.ii above, specifically describe the non-profit's ownership interest:

Cornerstones will own 10% of the managing member entity

- (i) Will the non-profit be the managing member or managing general partner?

Yes  No If yes, where in the partnership/operating agreement is this provision specifically referenced?

(ii) Will the non-profit be the managing member or own more than 50% of the general partnership interest?  Yes  No

- Will the non-profit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?

Yes  No If yes, where in the partnership/operating agreement is this provision specifically referenced? The right of first refusal is set forth in the Right of First Refusal and Purchase Option Agreement.

## Non-profit Questionnaire, cont'd

Recordable agreement attached to the Tax Credit Application as TAB V

If no at the end of the compliance period explain how the disposition of the assets will be structured:

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- Is the non-profit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

Yes  No If yes,

- (i) Describe the non-profit's proposed involvement in the construction or rehabilitation of the Development:

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- (ii) Describe the nature and extent of the non-profit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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- (iii) Will the non-profit invest in its overall interaction with the development more than 500 hours annually to this venture?  Yes  No If yes, subdivide the annual hours by activity and staff responsible and explain in detail:

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- If this is a joint venture, (i.e. the non-profit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development.

Cornerstones will be involved in providing resident services as needed and concentrate on the provision of permanent supportive services. It will seek additional support from Loudoun County Family Services. Cornerstones will make available case managers assigned to this activity.

- Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?

Yes  No If yes,

- (i) explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

Supervising the design team and managing the construction of the project. Wellington Development Partners LLS will be paid a commercially reasonable fee for such supervision and management up to the maximum amount permitted by the development financing.

- Will the non-profit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  Yes  No If yes, explain the amount and source of the funds for such payments.

The project's developer fee of \$1,504,116 will be allocated \$140,412 to Cornerstones and \$1,363,704 to WDP.

## Non-profit Questionnaire, cont'd

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- Will any portion of the developer's fee which the non-profit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  Yes  No If yes, explain in detail the amount and timing of such payments.

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- Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

Yes  No If yes, explain:

The Owner will pay a construction management fee, estimated to be \$136,738 to WDP. This construction management fee will be paid for by the Owner's development budget. WDP will also receive a split of net cash flow.

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- Will any member of the board of directors, officer, or staff member of the non-profit participate in the development and/or operation of the proposed development in any for-profit capacity?

Yes  No If yes, explain:

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- Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

N/A

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## Non-profit Questionnaire, cont'd

### 4. Virginia and Community Activity

- Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia?  Yes  No
  
- Define the non-profit's geographic target area or population to be served:  
Cornerstones has operated in Fairfax County and served very low income families including the homeless and at risk of homelessness. Its strategic plan calls for geographic expansion.

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- Does the non-profit or, if applicable, related non-profit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  
 Yes  No If yes, or no, explain nature, extent and duration of any service:  
Staff of Cornerstones has served on Loudoun County Housing Advisory committee and advised on program approaches. This will be its second physical presence (Tuscarora Crossing Phase 1). Fairfax County and Loudoun County are contiguous. Cornerstones has participated in numerous advocacy actions in Loudoun County.

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- Does the non-profit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the non-profit on design, location of sites, development and management of affordable housing?  Yes  No If yes, explain:  
Cornerstones Housing Corporation, a subsidiary of Cornerstones, advises Cornerstones and is a Community Housing Development Organization and therefore has one third of its Board of Directors meeting said criteria.

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- Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the non-profit to solicit contributions/donations in the target community?  
 Yes  No
  
- Does the non-profit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?  
 Yes  No If yes, explain:  
Cornerstones receives support from a broad spectrum of business, government and individuals. Income is 23% private and corporate, 37% local, state and federal government, 20% from other philanthropic organizations and events, and 13% from housing operations.

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- Has the non-profit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  Yes  No If yes, describe the general discussion points:  
The development is in a land bay that is a green field, there is currently no existing community. The site has been through the entitlement process that included public hearings held by the Planning Commission and the Board of Supervisors.

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- Are at least 33% of the members of the board of directors representatives of the community being served?  Yes  No If yes,
  - (i) low-income residents of the community?  Yes  No
  - (ii) elected representatives of low-income neighborhood organizations?  Yes  No

## Non-profit Questionnaire, cont'd

- Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?  Yes  No
  
- Does the board of directors hold regular meetings which are well attended and accessible to the target community?  Yes  No If yes, explain the meeting schedule:  
Cornerstones and its Housing Corporation have an established meeting schedule. The Board meets monthly. Executive Committee, Finance Committee and Special Project Committee meet on an as-needed basis. Meetings are accessible to all.
  
- Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  Yes  No
  
- Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  Yes  No If yes, explain in detail:  
Cornerstones is a multifaceted social services and housing organization. It has received grants, local government funds, federal funds, and private donations in its 50 years of existence.
  
- Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area?  Yes  No If yes, explain: The Northern Virginia area is home to multiple, substantial non-profit affordable housing organizations that help address affordable housing needs within the region.
  
- Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  Yes  No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).  
Cornerstones was the managing general partner in a LIHTC project built in 1999, it is located in Reston, VA. At the time, Cornerstones was called Reston Interfaith. Bozzuto was the developer and Bozzuto Construction was the general contractor. In 2015, Cornerstones bought out the investor (post year 15) and is now the sole partner in the development. Quantum Management is the management agent. See attachment E for additional project.
  
- Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  Yes  No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).  


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- To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  Yes  No
  
- Has the non-profit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources?  Yes  No If yes, explain the need identified:  
The non-profit utilized the extensive needs analysis that has been conducted by the Fairfax County and Loudoun County governments. Loudoun County adopted the "Loudoun County Housing Needs Assessment 2015 to 2040" in 2017. This assessment analyzed the County's demographic, economic, and housing market conditions to identify the current gaps between housing demand and supply.

**Non-profit Questionnaire, cont'd**

**5. Attachments**

Documentation of any of the above need not be submitted unless requested by VHDA.

The undersigned Owner and non-profit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for non-profit participation contained in the Plan or Section 42 of the Internal Revenue Code.

March 1, 2021

Date

See below

Owner/Applicant

By: \_\_\_\_\_

Its: \_\_\_\_\_

Title

Cornerstones, Inc

Non-profit

By:  \_\_\_\_\_  
Board Chairman

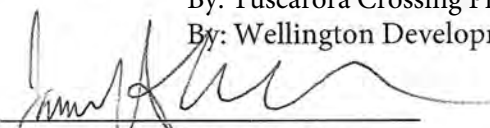
By:  \_\_\_\_\_  
Executive Director

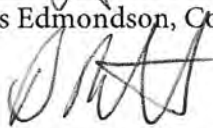
3/1/2021  
Date

Legal Name of Owner: Tuscarora Crossing Phase Two 9% Owner LLC

By: Tuscarora Crossing Phase Two 9% Manager LLC

By: Wellington Development Partners LLC

By:  \_\_\_\_\_  
Its: James Edmondson, Co-Manager

By:  \_\_\_\_\_  
Its: Benjamin Miller, Co-Manager

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That Cornerstones, Inc. is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on February 3, 1970;

That the corporation's period of duration is perpetual; and

That the corporation is in existence and in good standing in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

April 30, 2020

*Joel H. Peck*

Joel H. Peck, Clerk of the Commission



# Attachment A

Internal Revenue Service  
P.O. Box 2508  
Cincinnati, OH 45201

Department of the Treasury

**Date:** March 25, 2014

CORNERSTONES INC  
11150 SUNSET HILLS RD - STE 210  
RESTON VA 20190-5334

**Person to Contact:**

Ms Singleton – ID# 0203345

**Toll Free Telephone Number:**

877-829-5500

**Employer Identification Number:**

54-1037615

Dear Sir or Madam:

This is in response to your request for information regarding your tax-exempt status.

Our records indicate you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in January 1980.

Our records also indicate you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website [www.irs.gov/charities](http://www.irs.gov/charities) for information regarding filing requirements. Specifically, note that section 6033(j) of the Code automatically revokes the tax-exemption of any organization that fails to satisfy its filing requirement for three consecutive years. The automatic revocation of exemption is effective as of the due date of the third required annual filing or notice. The IRS maintains a list of organizations whose tax-exempt status was automatically revoked at [IRS.gov](http://IRS.gov).

If you have any questions, please call the phone number in the heading of this letter.

Sincerely,



Tamera Ripperda  
Director, Exempt Organizations

# Attachment B

Established in 1970 to address the need for affordable housing, Cornerstones has grown to become a significant human services provider and advocate for those struggling to make ends meet in northwestern Fairfax County and the Dulles corridor. In this otherwise wealthy and well-resourced region the number of community residents coming to Cornerstones for one or more services continues to be alarmingly high. During Fiscal Year 2018 (FY18), Cornerstones served approximately 16,920 individuals, including 3,828 families and 6,569 children in northwestern Fairfax County who were experiencing homelessness, living in poverty or facing other needs. Cornerstones has been involved extensively in affordable housing in its area of operation including owning and operating 108 units through its housing corporation and currently has 3 loans in good standing with VHDA. (Articles Provided)

## ARTICLES OF RESTATEMENT of CORNERSTONES, INC.

Pursuant to Section 13.1-889 of the Code of Virginia of 1950, as amended, the Board of Directors of Cornerstones, Inc. (the "Corporation"), a Virginia nonstock corporation, hereby restate the Corporation's Articles of Incorporation as follows:

### I

The name of the Corporation is Cornerstones, Inc.

### II

The Corporation is formed exclusively for religious, charitable, scientific, educational, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended or modified or replaced by any future United States internal revenue law (the "Code"), including, without limitation, making gifts and grants to other organizations described in Section 501(c)(3) of the Code. Notwithstanding any other provision of these Articles, no part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, directors, trustees, officers or any other private individual: provided, however, the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to the extent that such payments do not prevent it *from* qualifying, and continuing to qualify, as an exempt organization and to make such lawful payments and distributions in furtherance of the purposes set forth in this Article II as may from time to time be either required or permitted by Section 501(c)(3) of the Code.

### III

To accomplish its purposes as afore stated, the Corporation is empowered to do the following:

1. To exercise all pertinent and appropriate powers not prohibited by law or required to be set forth in these Articles, and do and perform all acts reasonably necessary to accomplish the purposes of the Corporation.
2. Notwithstanding any other provision of this Article III or of any other of these Articles, the Corporation shall not engage directly or indirectly in any activity which would prevent it from qualifying, and continuing to qualify, as a corporation described in Section 501(c)(3) of the Code, or as a corporation, contributions to which are deductible under Section 170(c)(2) of the Code. No substantial part of the activities of the Corporation shall be devoted to carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided in Section 501(h) Code, and the Corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Additionally, if the Corporation is determined to be a private foundation as defined in

Section 509 of the Code, the Corporation: (a) shall make distributions for each taxable year in such manner and at such times as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code and, (b) notwithstanding any other provision of these Articles, shall be prohibited from engaging in any act of self-dealing (as defined in Section 4941(d) of the Code); from retaining any excess business holdings (as defined in Section 4943(c) of the Code); from making any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; and from making any taxable expenditures (as defined in Section 4945(d) of the Code), to the extent any action therewith would subject the Corporation to tax under one or more of the cited sections of the Code.

#### **IV**

The Corporation shall have no members.

#### **V**

The Corporation shall be governed by a Board of Directors to be commonly known as the "Board of Directors." The number, eligibility, selection, election, term, and obligations of Directors shall be governed by the By-Laws.

The Officers of the Corporation, as provided by the Bylaws of the Corporation, shall be elected by the Directors in the manner therein set out, and shall serve until their successors are elected and have duly qualified.

#### **VI**

The duration of the Corporation shall be perpetual.

#### **VII**

The Corporation shall have no capital stock and no stockholders, and is not organized for profit.

#### **VIII**

In the event that the Corporation shall be dissolved or liquidated, the Board of Directors, after paying or making provision for payment of all the known liabilities of the Corporation, may transfer or dispose of the Corporation's property and assets to: (a) such one or more corporations, trusts, funds or other organizations which at the time are exempt from federal income tax as organizations described in Section 501(c)(3) of the Code and, in the sole judgment of the Corporation's Board of Directors, have purposes similar to those of the Corporation or, (b) the

federal government, or to a state or local government for such purposes. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively to one or more of such corporations, trusts, funds or other organizations as said court shall determine, which at the time are exempt from federal income tax as organizations described in Section 501(c)(3) of the Code, and which are organized and operated for such purposes, or to the federal government or to a state or local government for such purposes. No private individual shall share in the distribution of any Corporation assets upon dissolution of the Corporation.

## IX

To the full extent permitted by law, the Corporation shall indemnify each person made or threatened to be made a party to any civil or criminal action or proceeding by reason of the fact s/he testator or intestate, is or was a director or officer of the Corporation or served any other corporation of any type or kind, domestic or foreign, in any capacity at the request of the Corporation. The Corporation shall maintain in effect a policy of insurance in amounts sufficient to cover any reasonable liability that might arise under this section.

The above Articles of Restatement contain amendments.

The Corporation having no members, no amendment contained herein requires member approval.

The Articles of Restatement have been adopted by the Board of Directors at a meeting held on July 9, 2013 by a vote of at least two-thirds of the directors in office.

IN WITNESS WHEREBEFORE, we have made, submitted, and witnessed this certificate, this 9 day of July of 2013.


CORNERSTONES, INC.

By \_\_\_\_\_



Stuart Rakoff, PhD  
**Chair, Board of Directors**

ATTEST:

By  \_\_\_\_\_

Barbara Schipper  
**Secretary, Board of Directors**

# Attachment C

Cornerstones is one of the joint venture partners that will develop Tuscarora Crossing 9% Phase 2A; the other is Wellington Development Partners, LLC. Together, we bring unparalleled expertise and years of experience in the development, management and support of affordable housing and the residents who live there.

**Michael J. Scheurer** is the Executive Vice President for Housing and Community Development for Cornerstones Housing Development Corporation and will be the Project Manager. Prior to this position he was the Virginia Housing Development Authority Outreach Officer in Northern Virginia. Mike also served as the Senior Deputy Director for the Fannie Mae Washington DC Metropolitan Community Business Center; Director of Multifamily Finance for the National Association of Home Builders in Washington, DC; Manager of Real Estate Finance for the American Bankers Association; Director of Development and Real Estate Finance for the Fairfax County Department of Housing and Community Development where he developed and/or financed 4000 units of affordable housing; and Director of Community Development/Housing Authority in Anderson, Indiana. He currently is a member and past president of the Washington Area Housing Association of Non-profit Developers (HAND); the Board of Fellowship Square Foundation: past president and Life Member of Home Aid of Northern Virginia; and a member of the Housing Advisory Boards of Fairfax and Loudoun Counties. Michael provided training on affordable housing development and finance for the National Association of Local Housing Finance Agencies for 14 years. He holds a BS and Master's Degree from Ball State University In Urban and Regional Planning. In 2018 Michael was Inducted into the Northern Virginia Affordable Housing Alliance Hall of Fame.

**Tierra Faggins**, Senior Asset Manager is a certified Property Manager and Tax Credit Specialist who oversees the operations, management and financial feasibility of the agency's affordable housing portfolio and ensures compliance with Fair Housing and all regulatory requirements of federally subsidized units.

**Kerrie Wilson** has been CEO of Cornerstones, Inc. and Its subsidiary Cornerstones Housing Corporation since February 2001. She is the architect of Cornerstones' signature approach – working in purposeful and targeted partnerships to bring together people and strategies from multiple sectors to harness and target expertise and resources for greater community well-being. When Kerrie was presented with The Commonwealth Institute's Virginia Legacy Award in 2016, she was described as "a tireless advocate for positive change on issues that strengthen families and communities in Virginia." With over 35 years' experience in advocacy, policy development, and nonprofit leadership in the field of health and human services, and multiple awards recognizing her achievements, Kerrie holds fast to the vision of a community where all have equitable access to the resources they need to participate and prosper. Prior to joining Cornerstones, Kerrie was National Vice President for Government Relations and Public Policy for the American Cancer Society. Kerrie has been a champion for affordable housing and co-chairs the Fairfax County Affordable Housing Advisory Committee, which recommends strategy for advancing affordable and workforce housing. In addition to serving on the boards of local chambers of commerce, she served as the Treasurer of the Eugene and Agnes Meyer Foundation and is on the boards of the Virginia Housing Alliance, and the Virginia Nonprofit Leadership Council. Kerrie has a Bachelor's Degree in Sociology and Political Science from Clemson University.

**Bill Threlkeld** is Division Director, Community Building and Neighborhood Resources. Bill has been involved in the community development field since 1983. He was a Land Use Planner for local governments in Virginia from 1983 to 1988 and served as a Community Education Promoter with the Peace Corps in the Dominican Republic from 1989 to 1991. He is co-founder of the Center for the Support of Native Lands, a nonprofit organization in Arlington, Virginia, that uses participatory techniques to assist indigenous peoples to protect biological and cultural diversity around the world, with a focus on Latin America. Bill joined 2005 as the Director of Project Hope & Harmony, a coalition group that successfully opened and operated a day worker hiring center in Herndon, Virginia, for two years. As Division Director of Community Building and Self-Sufficiency Programs, Bill oversees several programs that combine direct assistance supports with self-sufficiency and empowerment goals and approaches to create stronger communities. He has a B.S. in geography from James Madison University and received a Master of Public Policy from Rutgers University in 1992.

**Maura Williams** is Division Director, Housing and Community Services. In this role she oversees the continuum of

services from homeless prevention, shelter operations, rapid re-housing, and after care and care management for Cornerstones' permanent supportive housing programs. Maura has 23 years of experience working in the human services field with 15 years of experience working in the fields of housing and homelessness. Maura started her career in homeless services at New Hope Housing where she was a Shelter Director for both single adults and families as well as the Director of Transitional Housing and Permanent Supportive Housing. After leaving New Hope Housing, Maura served as the Deputy Executive Director at FACETS for nearly 10 years, including 5 months as the Interim Executive Director, where she was responsible for managing 2.5 million dollars in local and federal grants and contracts to fund emergency shelter, homeless outreach and prevention, permanent supportive housing, and community center services located at affordable housing communities in Fairfax County, VA. Maura led the Fairfax County Housing Challenge and was the recipient of the Fairfax County Team Excellence Award and the Friends of HCD Award. Maura has experience managing social services programs in both the non-profit and for-profit sectors and is skilled in managing HUD programs and contracts. Maura has a Bachelor's Degree in Psychology from the University of Pittsburgh and a Master's Degree in Counseling from Slippery Rock University of Pennsylvania.

**Cyndy Davison**, Chief Financial Officer, joined Cornerstones in 2019. Cyndy brings significant experience in nonprofit accounting, finance and investments management in the private sector and for a housing finance agency. She most recently served as CFO for a multi-state agency offering housing and services to individuals with intellectual and developmental disabilities.

**Ted Lewis**, Vice President for Programs, joined Cornerstones in 2019. Ted has 30 years in the nonprofit and small business sectors providing leadership in strategic planning, operations management and business development. He has extensive staff and department management experience and demonstrated fiscal responsibility for operating budgets up to \$33 million. During his career he has served in operations and executive level positions at National Wildlife Federation, United Negro College Fund, International Society on Hypertension in Blacks, and Hopkins House Fund (an independent fundraising board for Hopkins House), in addition to using the entrepreneurial skills honed during years in nonprofit operations as a consultant and initiator for a number of small businesses and start-ups.



# Attachment D



## Board of Directors FY2021

### Officers

**Lawrence W. Schwartz, CPA, MBA, CVA**

**At- Large**

*Chair*

2<sup>nd</sup> Board Term: July 2018 – June 2021

Officer Term: July 2020 – June 2022

Occupation: CPA

*PBMares (Ret. 2020)*

*Commonwealth Consulting*

**Roberta Gosling**

**At-Large**

*Vice Chair*

2<sup>nd</sup> Term: July 2020-June 2023

Officer Term: July 2020 – June 2022

Occupation: Management Consulting

*Pragmatics, Inc. / Creative Strategies, LLC.*

**Hugo A. Aguas**

**At-Large**

*Secretary*

2<sup>nd</sup> Term: July 2020-June 2023

Officer Term: July 2020 – June 2022

Occupation: Human Resources/Healthcare

*The Synergy Organization*

**Mark Watts, CPA, CVA**

**At-Large**

*Treasurer*

2<sup>nd</sup> Term: July 2020-June 2023

Officer Term: July 2020 – June 2022

Occupation: CPA

*CST Group, CPAs, PC*

**John Thomas**

**At-Large**

*Immediate Past Chair*

Officer Term: July 2020 – June 2022

Occupation: Chief Strategy Officer

*Leidos (Ret.) / US Army (Ret.)*

### Directors - Sponsoring Religious Organizations

**Tim Barwick**

**St. Anne's Episcopal Church**

1<sup>st</sup> Term: September 2018 – June 2021

Occupation: Minister of Outreach

**Diane Ellor**

**Good Shepherd Lutheran Church**

2<sup>nd</sup> Term: July 2019 – June 2022

Occupation: Accountant

*Elzly Technology Corporation*

**Carolyn Hamm**

**St. Timothy's Episcopal Church**

1<sup>st</sup> Term: July 2018 – June 2021

Occupation: *Lockheed Martin (Ret.)*

**Joan Kasprowicz**

**St. John Neumann Catholic Community**

2<sup>nd</sup> Term: July 2019 – June 2022

Occupation: *Giving Circle of Hope*

**Andrew Lacher (Andy)**

**Northern Virginia Hebrew Congregation**

2<sup>nd</sup> Term: July 2020-June 2023

Occupation: *The MITRE Corporation*

**Rev. Dr. Marcus Leathers**

**United Christian Parish**

1<sup>st</sup> Term: July 2019-June 2022

Occupation: Pastor

**Marguerite Miller**

**Herndon Friends Meeting**

1<sup>st</sup> Term: July 2019-June 2022

Occupation: *Business*

**Michelle Moyer**

**Christ the Servant Lutheran**

1<sup>st</sup> Term: July 2020-June 2023

Occupation: Human Resources / Affirmative Action  
*Cantrill & Moyer, LLC*



## Board of Directors FY2021

**Rev. Michelle Nickens**

**Washington Plaza Baptist Church**

1<sup>st</sup> Term: July 2019 – June 2022

Occupation: Pastor

**Judith Polizzotti**

**Unitarian Universalist Church in Reston**

1<sup>st</sup> Term: February 2021 – June 2024

Occupation:

**Gillian SESCOE**

**Congregation Beth Emeth**

2<sup>nd</sup> Term: July 2019 – June 2022

Occupation: Federal Service (Ret.)

**Steve Silver**

**Shoreshim**

1<sup>st</sup> Term: July 2019 – June 2022

Occupation: Attorney

*Robertson, Monagle, and Eastaugh*

**Rev. Stephen Smith-Cobbs**

**Trinity Presbyterian Church**

2<sup>nd</sup> Term: July 2020-June 2023

Occupation: Minister

**Rev. Tim Ward**

**Floris United Methodist Church and**

**Reston Restoration Church**

1<sup>st</sup> Term: July 2018 – June 2021

Occupation: Pastor

**Directors – At-Large**

**Debra Allen**

**At-Large**

2<sup>nd</sup> Term: July 2019 – June 2022

Occupation: Telecommunications

*Wicresoft*

**Michael Cooley (Mike)**

**At-Large**

2<sup>nd</sup> Term: July 2019 – June 2022

Occupation: Technology / Developer

*NTENT*

**David E. Ehrhardt (Dave)**

**At-Large**

3<sup>rd</sup> Term: March 2018 – June 2021

Occupation: Management/Venture Consultant

*Capital City Nurses/Mirixa Corporation*

**Craig B. Kendall, CPA**

**At-Large**

1<sup>st</sup> Term: February 2020 – June 2023

Occupation: Wealth Management

*Financial Investments, Inc.*

**Joe Koszarek**

**At-Large**

1<sup>st</sup> Term: July 2020-June 2023

Occupation: CPA/Internal Controls

*Deloitte*

**Robert Van Hoecke (Bob)**

**At-Large**

2<sup>nd</sup> Term: July 2020-June 2023

Occupation: Attorney

*Regulatory Economics Group, LLC*

**Tracey White**

**At-Large**

2<sup>nd</sup> Term: July 2020-June 2023

Occupation: Government Relations

*Reston Hospital Center/HCA Healthcare*

J

# Relocation Plan

(MANDATORY, if tenants are displaced)

This deal does not require  
information behind this tab.

K

Documentation of  
Development Location

**K.1**

Revitalization Area  
Certification



Loudoun County, Virginia

[www.loudoun.gov](http://www.loudoun.gov)

Office of the County Administrator

1 Harrison Street, S.E., 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325

At a business meeting of the Board of Supervisors of Loudoun County, Virginia, held in the County Government Center, Board of Supervisors' Meeting Room, 1 Harrison St., S.E., Leesburg, Virginia, on Tuesday, February 4, 2020 at 5:00 p.m.

IN RE: Resolution Designating Revitalization Area to Empower Financing by the Virginia Housing Development Authority (Countywide):

Supervisor Umstadd moved that the Board of Supervisors approve the resolution provided as Attachment 3 to the February 4, 2020, Board of Supervisors Business Meeting Action Item, designating the area described as "Proposed Revitalization Area" within the Leesburg Joint Land Management Area in Attachment 4 to the February 4, 2020, Board Business Meeting Action Item as a Revitalization Area for purposes of § 36-55.30:2 of the Code of Virginia.

Seconded by Supervisor Kershner.

Voting on the Motion: Supervisors Briskman, Glass, Kershner, Letourneau, Randall, Saines, Turner, and Umstadd – Yes. None – No. Supervisor Buffington – absent for the vote.

COPY TESTE:

  
DEPUTY CLERK TO THE LOUDOUN COUNTY  
BOARD OF SUPERVISORS

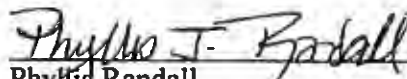
**RESOLUTION  
DESIGNATING A PORTION OF LOUDOUN COUNTY, VIRGINIA  
A REVITALIZATION AREA**

WHEREAS, pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Loudoun, Virginia, desire to designate the area of the Leesburg Joint Land Management Area identified as "Proposed Revitalization Area" on Attachment 4, attached hereto, as a Revitalization Area.

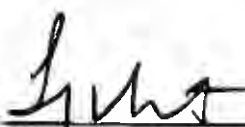
NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

1. the commercial, industrial or other economic development of the Revitalization Area will benefit Loudoun County but the Revitalization Area lacks the affordable housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainments, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the Revitalization Area; and
2. private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in the Revitalization Area and will induce other persons and families to live within the Revitalization Area and thereby create a desirable economic mix of residents in the Revitalization Area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of Loudoun County hereby designates the area of the Leesburg Joint Land Management Area identified as "Proposed Revitalization Area" on Attachment 4, attached hereto, as a Revitalization Area.

  
Phyllis Randall,  
Chairman, Board of Supervisors

ATTEST:

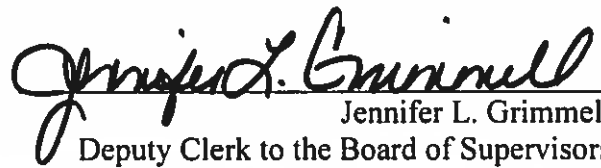
  
Tim Hemstreet  
Clerk to the Board

Adopted by the Board of Supervisors of Loudoun, Virginia, this 4<sup>th</sup> day of February, 2020.



CERTIFICATION

I, Jennifer L. Grimmell, Deputy Clerk to the Board of Supervisors of Loudoun County, Virginia, certify that I am custodian of the attached "RESOLUTION DESIGNATING A PORTION OF LOUDOUN COUNTY, VIRGINIA A REVITALIZATION AREA" document approved at the February 4, 2020, Board of Supervisors Business Meeting.

  
Jennifer L. Grimmell  
Deputy Clerk to the Board of Supervisors

COUNTY OF LOUDOUN  
COMMONWEALTH OF VIRGINIA

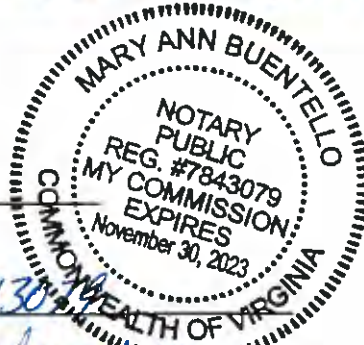
Acknowledged before me this 3rd day of March, 2020

by Jennifer L. Grimmell.

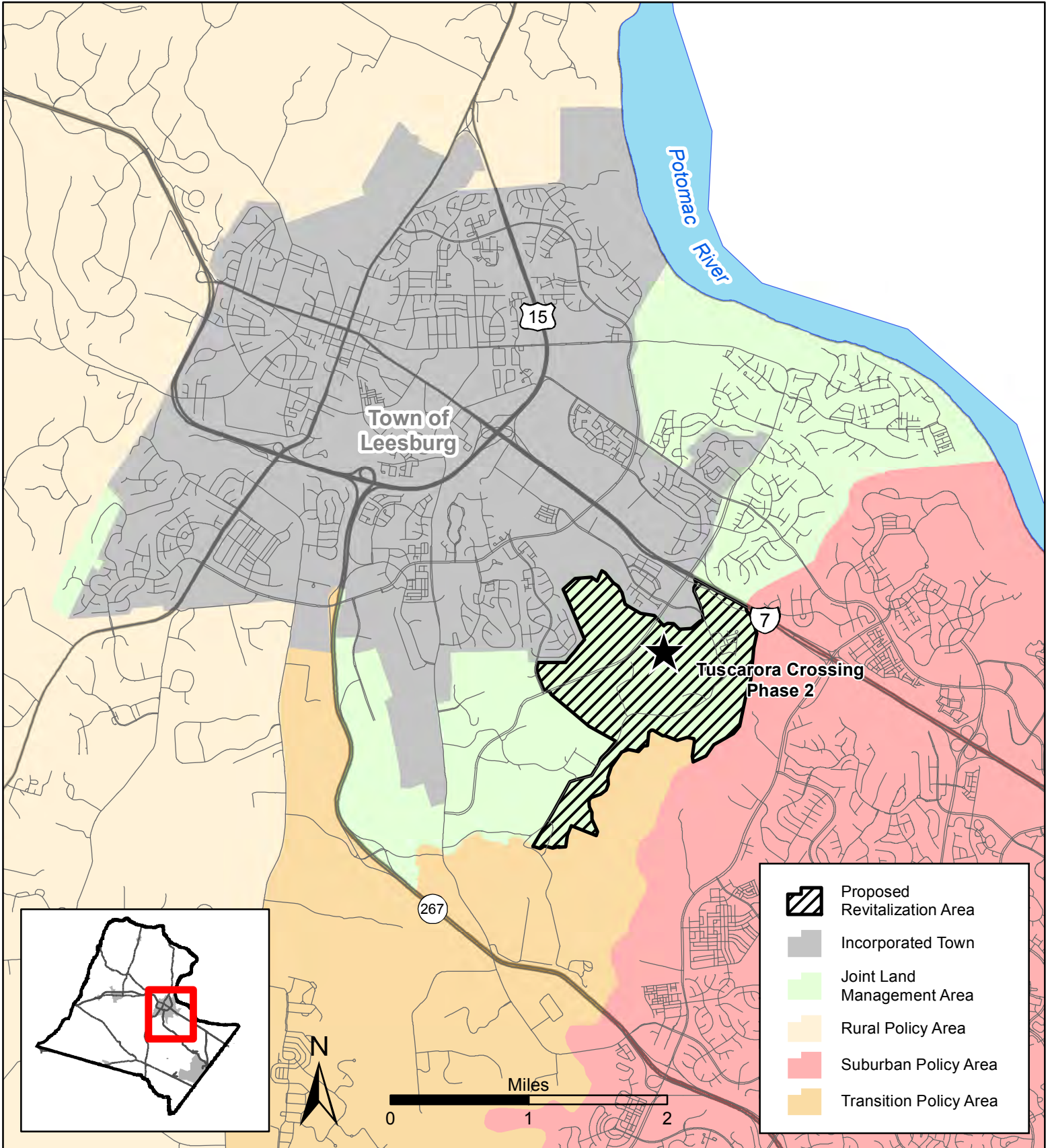
  
Notary Public's Signature

Notary registration number: 7843079

My Commission expires: November 30, 2023



# Proposed Revitalization Area

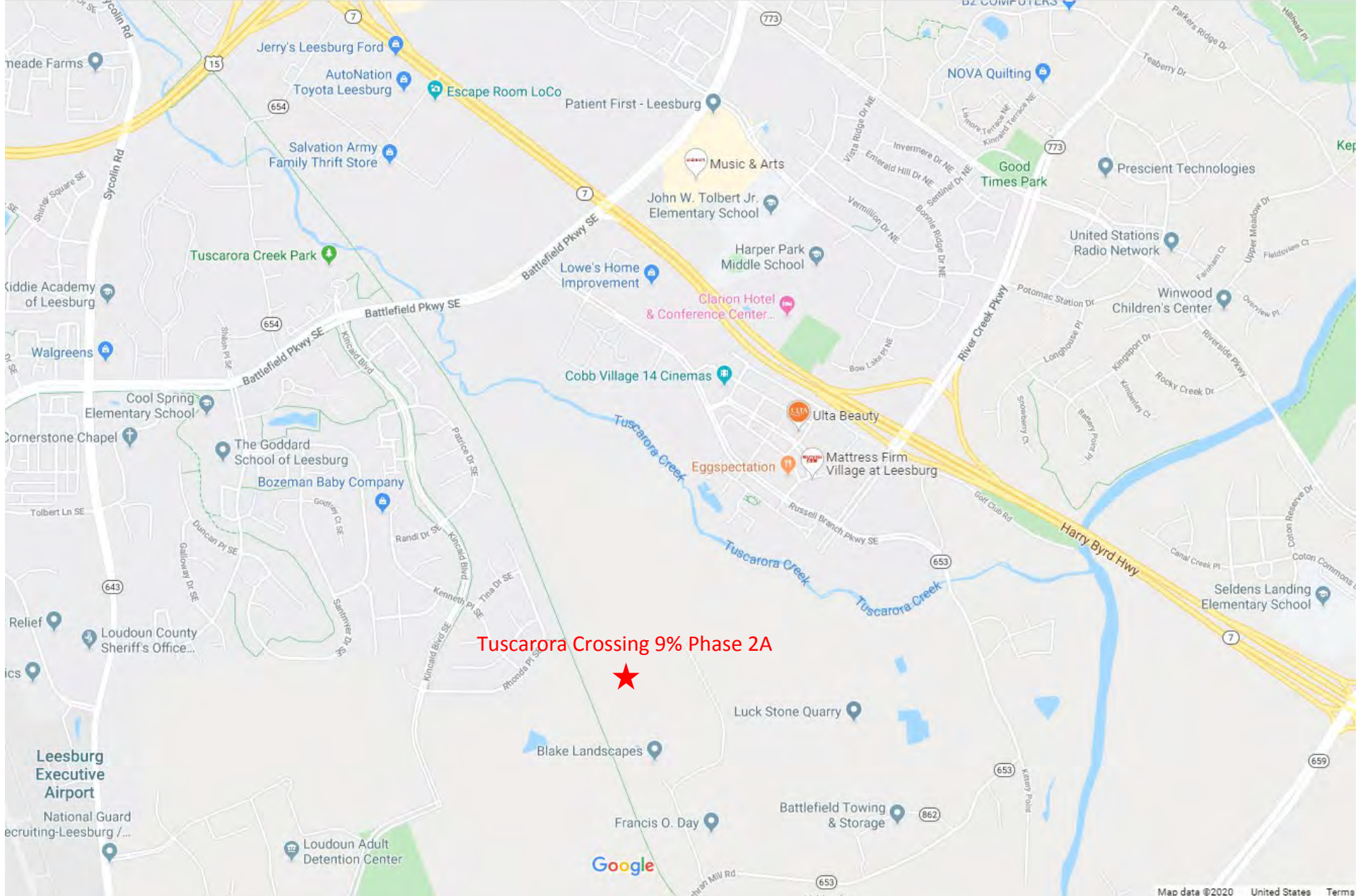


K.2

Location Map

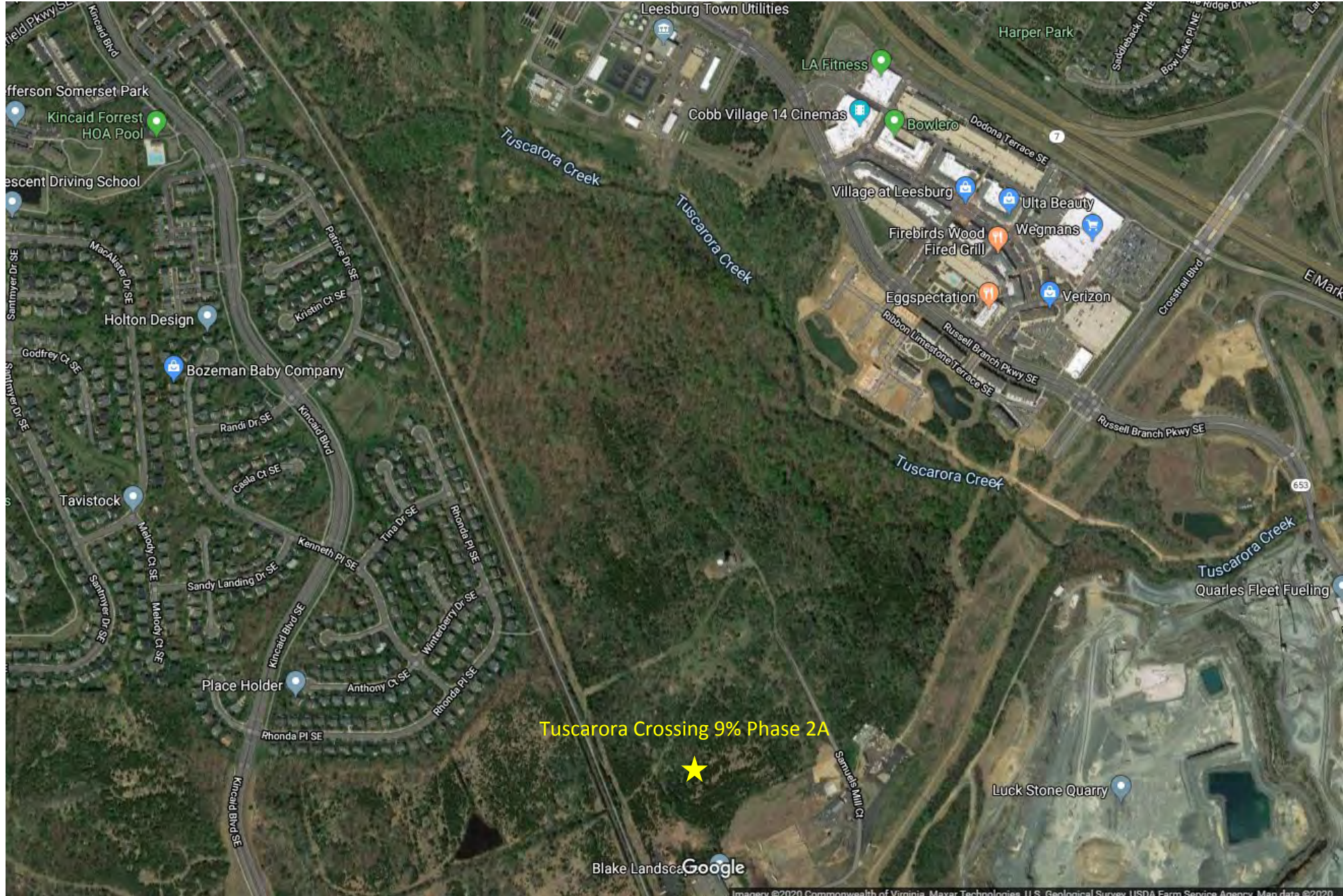
**Site Address:** Intersection of Tuscarora Ridge Dr & Mattaponi Terrace (to be built)

**Project:** Tuscarora Crossing 9% Phase 2A **Owner:** Tuscarora Crossing Phase Two 9% Owner LLC



**Site Address:** Intersection of  
Tuscarora Ridge Dr & Mattaponi  
Terrace (to be built)

**Project:** Tuscarora Crossing 9% Phase 2A  
**Owner:** Tuscarora Crossing Phase Two 9%  
Owner LLC



K.3

Surveyor's Certification of  
Proximity to Public  
Transportation

This deal does not require  
information behind this tab.



L

PHA/Section 8 Notification  
Letter



# PHA or Section 8 Notification Letter

**DATE:** March 15, 2021

**TO:** Ms. Sarah Coyle Etro, Executive Director, PHA  
Office of the County Administrator, Housing  
PO Box 7000  
Leesburg, VA 20177

**RE:** PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Tuscarora Crossing 9% Phase 2A  
Name of Owner: Tuscarora Crossing Phase Two 9% Owner LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on July 2, 2023 (date).

The following is a brief description of the proposed development:

Development Address:  
Intersection of Tuscarora Ridge Drive & Mattaponi Terrace  
Leesburg, VA 20175

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>44</u>	# units	<u>1</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u>          </u>	# units	<u>          </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u>          </u>	# units	<u>          </u>	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u>          </u>	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>708-1,417</u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>850-1,701</u>	/ month
<input checked="" type="checkbox"/> 3 Bedroom Units:	\$ <u>982-1,965</u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u>          </u>	/ month

Other Descriptive Information:

Development of a vacant parcel of land to produce 44 units of 100% affordable multifamily housing. Amenities include an onsite leasing/property management office, community room, fitness room, in-unit washer/dryers, and structured and surface parking. The site is part of a larger master-planned development that will include mixed-income ownership properties and other affordable multifamily rentals.

# PHA or Section 8 Notification Letter

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We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at  
(703) 475- 5015

Please acknowledge receipt of this letter by signing below and returning it to me.

Sincerely yours,



\_\_\_\_\_  
Name

Principal, Wellington Development Partners LLC

Title For: Tuscarora Crossing Phase Two 9% Owner LLC

For: Tuscarora Crossing Phase Two 9% Manager LLC

**To be completed by the Local Housing Authority or Sec 8 Administrator:**

Seen and Acknowledged By: \_\_\_\_\_

Printed Name: Sarah Coyle Etro

Title: Executive Director, PHA

Phone: (703) 777-0387

Date: March 15, 2021



## PHA or Section 8 Notification Letter

Development Name: Tuscarora Crossing 9% Phase 2A

Tracking #: 2021-C-10

If you have any questions, please call the Tax Credit Department at (804) 343-5518.

### **General Instructions**

1. Because of conflicting program requirements regarding waiting list procedures, this letter is not applicable to those developments that have 100% project-based Section 8 or project-based vouchers.
2. This PHA or Section 8 Notification letter must be included with the application.
3. 'Development Address' should correspond to the application.
4. 'Proposed Improvements' should correspond with the Application.
5. 'Proposed Rents' should correspond with the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

NOTE: Any change to this form letter may result in a reduction of points under the scoring system.

M

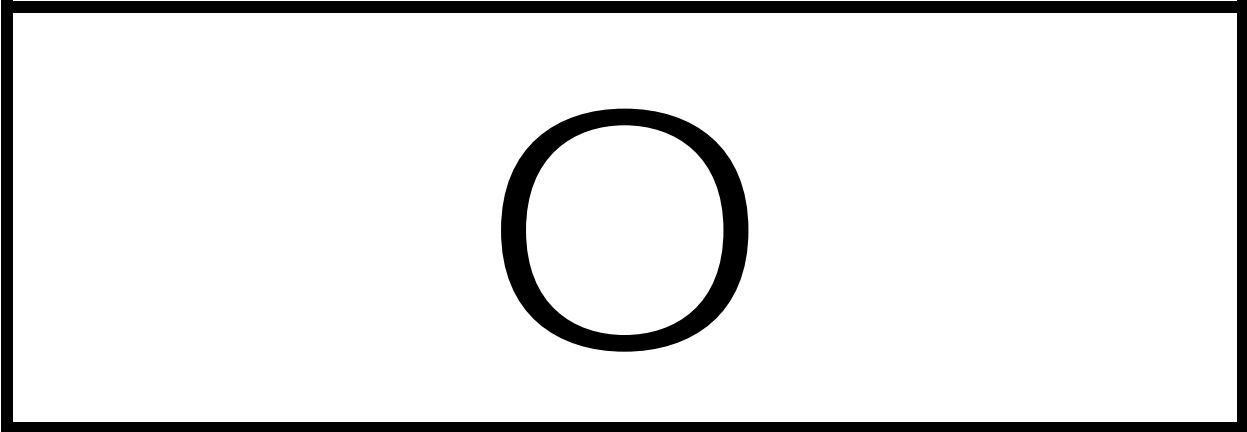
Locality CEO Response  
Letter

This deal does not require  
information behind this tab.

**N**

Homeownership Plan

This deal does not require  
information behind this tab.



O

Plan of Development  
Certification Letter



This deal does not require  
information behind this tab.

P

Copies of 8609s to  
Certify Developer  
Experience and  
Partnership agreements

## VHDA Experienced LIHTC Developers

### Notes:

Updated: 10/20/2020

I Listed if 'named' Controlling General Partner or Managing Member (as confirmed by supporting documentation)

I Listed if documentation supported at least 6 LIHTC developments

I Listed if a principal who has developed at least 3 LIHTC deals and has at least \$500,000 in liquid assets

See LIHTC Manual for instructions on being added to this list

### INDIVIDUALS

1 Alexander, Randall P.	29 Fitch, Hollis M.	57 Melton, Melvin B.
2 Arista, Roberto	30 Fore, Richard L.	58 Midura, Ronald J.
3 Asarch, Chad	31 Franklin, Wendell C.	59 Mirmelstein, George
4 Ayd, Tom	32 Friedman, Mitchell M.	60 Nelson, IV, John M.
5 Barnhart, Richard K.	33 Gardner, Mark E.	61 Orth, Kevin
6 Baron, Richard	34 Gunderman, Timothy L.	62 Page, David
7 Bennett, Vincent R.	35 Haskins, Robert G.	63 Parent, Brian
8 Burns, Laura P.	36 Heatwole, F. Andrew	64 Park, Richard A.
9 Chapman, Tim	37 Honeycutt, Thomas W.	65 Park, William N.
10 Cohen, Howard Earl	38 Hunt, Michael C.	66 Pasquesi, R.J.
11 Connelly, T. Kevin	39 Iglesias, Adrian	67 Pedigo, Gerald K.
12 Connors, Cathy	40 Jaeger, Jeffrey	68 Poulin, Brian M.
13 Copeland, M. Scott	41 Jester, M. David	69 Queener, Brad
14 Copeland, Robert O.	42 Johnston, Thomas M.	70 Rappin, Steve
15 Copeland, Todd A.	43 Jones Kirkland, Janice	71 Ripley, F. Scott
16 Cordingley, Bruce A.	44 Kirkland, Milton L.	72 Ripley, Ronald C.
17 Counselman, Richard	45 Kittle, Jeffery L.	73 Ross, Stephen M.
18 Crosland, Jr., John	46 Koogler, David M.	74 Salazar, Tony
19 Curtis, Lawrence H.	47 Koogler, David Mark	75 Sari, Lisa A.
20 Daigle, Marc	48 Lancaster, Dale	76 Sinito, Frank T.
21 Dambly, Mark H.	49 Lawson, Phillip O.	77 Stockmaster, Adam J.
22 Deutch, David O.	50 Lawson, Steve	78 Stoffregen, Phillip J.
23 Dischinger, Chris	51 Leon, Miles B.	79 Surber, Jen
24 Douglas, David D.	52 Lewis, David R.	80 Valey, Ernst
25 Edmondson, Jim	53 Levitt, Michael	81 Uram, David
26 Edson, Rick	54 Margolis, Robert B.	82 Wilson, Stephen
27 Ellis, Gary D.	55 McCormack, Kevin	83 Woda, Jeffrey J.
28 Fekas, William L.	56 McNamara, Michael L.	84 Wohl, Michael D.
		85 Wolfson, III, Louis

### NON-PROFITS, LHAS & (PUBLICLY TRADED) CORPORATIONS

1 AHC, Inc.
2 Alexandria RHA
3 Arlington Partnership for Affordable Housing (APAH)
4 Atlantic Housing Foundation, Inc.
5 Better Housing Coalition
6 Buckeye Community Hope Foundation
7 Community Housing Partners
8 Community Housing, Inc.
9 ElderHomes (dba Project: Homes)
10 Enterprise Homes, Inc
11 Fairfax County RHA
12 Homes for America, Inc.
13 Humanities Foundation, Inc.
14 Huntington Housing, Inc.
15 LEDIC Realty Company, LLC
16 Newport News RHA
17 NHT Communities
18 Norfolk Redevelopment Housing Authority
19 People Incorporated
20 Piedmont Housing Alliance
21 Preserving US, Inc.
22 Portsmouth RHA
23 RHA/Housing, Inc.
24 Rush Homes
25 The Community Builders
26 Virginia Supportive Housing
27 Virginia United Methodist Housing Development Corporation
28 Wesley Housing Development Corporation

Q

Documentation of Rental  
Assistance



# Loudoun County

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VIRGINIA

## Housing

106 Catoclin Circle SE, 1st Floor, PO Box 7000 Leesburg, VA 20177-7000  
703-777-0353 O | [housing@loudoun.gov](mailto:housing@loudoun.gov)

[loudoun.gov/housing](http://loudoun.gov/housing)

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March 15, 2021

Ben Miller

Tuscarora Crossing Phase Two 9%

Owner LLC

Tuscarora Crossing Phase Two 4%

Owner LLC

c/o Wellington Development

1651 Old Meadow Road, Suite 305

McLean, VA 22102

RE: Letter of Intent to Award Project-Based Vouchers to Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC

Dear Mr. Miller,

Thank you for responding to the Loudoun County Office of Housing Request for Proposals (RFP) for Project-Based Vouchers (PBVs) issued on December 10, 2020. The Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC application has been administratively reviewed. In response to your proposal, I am pleased to inform you that you have received an award of 5 PBVs for the Tuscarora Crossing Phase Two 9% Owner LLC and 3 PBVs for the Tuscarora Crossing Phase Two 4% Owner LLC projects in Leesburg, Virginia.

The term of the PBVs will be 10 years subject to the following conditions:

- Subsidy Layering Review: The U.S. Department of Urban Development (HUD) subsidy layering process must be completed per 24 CFR 983.55.
- Environmental Review: Procedures per 24 CFR 58 must be completed to include HUD's approval of the environmental certification and release of funds.
- Equal Employment Opportunity and Labor Standards: EEO and Labor Standards requirements apply to this project.
- Execution of the Project-Based Voucher Housing Assistance Payment (HAP) Contract.
- Receiving an allocation of 9% Low-Income Housing Tax Credits no later than August 2022.

You will receive written guidance on how to prepare and submit documentation for the Subsidy Layering Review.

This letter of intent to award PBVs is in effect from January 26, 2021 through August 1, 2023 and subject to satisfactory compliance with the terms and conditions stipulated above and per 24 CFR 983.

For more information on the Loudoun County Project-Based Voucher Program, visit our website at [www.loudoun.gov/hcv](http://www.loudoun.gov/hcv). Enclosed with this notice is a copy of the current Loudoun County Administrative Plan for Project-Based Vouchers (PBV).

If you have any questions, you may contact our office at 703-737-8213.

Sincerely,

A handwritten signature in black ink, appearing to read 'Sarah Coyle Etro', written over a light blue horizontal line.

Sarah Coyle Etro, AICP

Executive Director, Loudoun County PHA

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Documentation of  
Operating Budget

# Tuscarora Crossing 9% Phase 2A Operating Budget

Expenses - 9%			
Code	Category	Budget	Per Unit
<b>Administrative</b>			
6210	Advertising	\$ 1,133	\$ 26
6250	Other Administrative Expenses	\$ 3,399	\$ 77
6310	Office Salaries	\$ 25,177	\$ 572
6311	Office Supplies	\$ 2,266	\$ 52
6312	Office or Model Apartment Rent	\$ -	\$ -
6320	Management Fee	\$ 28,960	\$ 658
6330	Manager's or Superintendent's Salaries	\$ -	\$ -
6331	Manager's or Superintendent's Rent Free Unit	\$ -	\$ -
6340	Legal Expenses (Development)	\$ 2,266	\$ 52
6350	Auditing Expenses (Development)	\$ 7,805	\$ 177
6351	Bookkeeping Fees/Accounting Services	\$ 3,399	\$ 77
6360	Telephone and Answering Service	\$ 1,133	\$ 26
6370	Tax Credit Monitoring	\$ 1,540	\$ 35
6390	Resident Services	\$ 4,400	\$ 100
<b>Total Administrative</b>		<b>\$ 81,478</b>	<b>\$ 1,852</b>
<b>Utilities</b>			
6420	Wifi	\$ 16,315	\$ 371
6450	Electricity	\$ 7,931	\$ 180
6451	Water	\$ 1,360	\$ 31
6452	Gas	\$ 504	\$ 11
6453	Sewer	\$ 1,586	\$ 36
<b>Total Utilities</b>		<b>\$ 27,696</b>	<b>\$ 629</b>
<b>Operating and Maintenance</b>			
6510	Janitor and Cleaning Payroll	\$ -	\$ -
6515	Janitor and Cleaning Supplies	\$ 1,511	\$ 34
6517	Janitor and Cleaning Contract	\$ 7,931	\$ 180
6519	Exterminating Payroll/Contract	\$ 2,518	\$ 57
6520	Exterminating Supplies	\$ 1,259	\$ 29
6525	Garbage and Trash Removal	\$ 6,043	\$ 137
6530	Security Payroll/Contract	\$ 881	\$ 20
6535	Grounds Payroll	\$ -	\$ -
6536	Grounds Supplies	\$ 2,518	\$ 57
6537	Grounds Contract	\$ 4,834	\$ 110
6540	Repairs Payroll	\$ 22,660	\$ 515
6541	Repairs Materials	\$ 3,777	\$ 86
6542	Repairs Contract	\$ 1,259	\$ 29
6545	Elevator Maintenance/Contract	\$ 5,136	\$ 117
6546	Heating/Cooling Repairs and Maintenance	\$ 1,259	\$ 29
6547	Swimming Pool Maintenance/Contract	\$ -	\$ -
6548	Snow Removal	\$ 755	\$ 17
6560	Decorating Payroll/Contract	\$ 6,798	\$ 155
6561	Decorating Supplies	\$ -	\$ -
6570	Vehicle and Maintenance Equipment	\$ -	\$ -
6590	HOA Fees	\$ 2,200	\$ 50
<b>Total Operating and Maintenance</b>		<b>\$ 71,338</b>	<b>\$ 1,621</b>
<b>Taxes and Insurance</b>			
6710	Real Estate Taxes (includes 50% retail)	\$ 65,462	\$ 1,488
6711	Payroll Taxes	\$ 4,532	\$ 103
6719	Miscellaneous Taxes, Licenses and Permits	\$ 2,266	\$ 52
6720	Property and Liability Insurance (Hazard)	\$ 16,995	\$ 386
	TMP Contribution to County (annual)	\$ -	\$ -
6722	Workmen's Compensation	\$ -	\$ -
6723	Health Insurance and Other Employee Benefits	\$ 11,959	\$ 272
6729	Other Insurance	\$ -	\$ -
<b>Total Taxes and Insurance</b>		<b>\$ 101,215</b>	<b>\$ 2,300</b>
<b>Total Operating Expenses</b>		<b>\$ 281,726</b>	<b>\$ 6,403</b>
<b>Replacement Reserves</b>		<b>\$ 13,200</b>	<b>\$ 300</b>
<b>Total Expenses with Reserves</b>		<b>\$ 294,926</b>	<b>\$ 6,703</b>



**Allowances for  
Tenant-Furnished Utilities  
And Other Services**

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing

Locality: <b>Loudoun County</b>	Unit Type: <b>Apartment</b>	Date: <b>1/1/2021</b>
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Utility or Service	Monthly Dollar Allowances						
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
<b>Heating</b>	a. Natural Gas	24	29	34	39	46	51
	b. LPG/Propane	33	47	60	73	97	106
	c. Oil	27	38	49	60	76	87
	d. Electric	11	16	20	25	31	35
<b>Cooking</b>	a. Natural Gas	3	5	6	8	10	11
	b. LPG/Propane	11	16	20	25	31	36
	c. Electric	4	6	7	9	11	13
<b>Other Electric/Lighting</b>	24	28	32	36	41	45	
<b>Air Conditioning</b>	3	4	5	6	8	9	
<b>Water Heating</b>	a. Natural Gas	7	10	13	16	21	24
	b. LPG/Propane	24	33	43	53	67	76
	c. Oil	19	27	34	42	53	61
	d. Electric	10	14	18	23	29	33
<b>Water</b> <i>for Towns of:</i>	a. County	17	20	25	32	39	47
	b. Leesburg	24	30	42	60	78	96
	c. Purcellville/Middleburg/Hamilton	29	40	61	93	125	157
	d. Lovettsville/Round Hill	16	24	40	65	89	113
<b>Sewer</b> <i>for Towns of:</i>	a. County	22	27	36	51	65	79
	b. Leesburg	21	27	40	58	77	96
	c. Purcellville/Middleburg/Hamilton	36	50	78	121	163	205
	d. Lovettsville/Round Hill	26	38	64	102	141	179
<b>Trash Collection</b>	8	23	24	25	26	30	
<b>Range/Microwave</b>	7	7	7	7	7	7	
<b>Refrigerator</b>	7	7	7	7	7	7	
<b>Other--Specify</b>							

<b>Actual Family Allowances</b> To be used by the family to compute allowance. Complete below for the actual unit rented.
Name of Family
Address of Unit
Number of Bedrooms

Utility or Service	Monthly Cost
Heating	
Cooking	
Other Electric	
Air Conditioning	
Water Heating	
Water	
Sewer	
Trash Collection	
Range/Microwave	
Refrigerator	
Other	
<b>Total</b>	<b>\$0</b>

S

Supportive Housing  
Certification

This deal does not require  
information behind this tab.

T

Funding Documentation



## Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325

At a business meeting of the Board of Supervisors of Loudoun County, Virginia, held in the County Government Center, Board of Supervisors' Meeting Room, 1 Harrison St., S.E., Leesburg, Virginia, on Tuesday, February 16, 2021 at 5:00 p.m.

IN RE: FINANCE/GOVERNMENT OPERATIONS AND ECONOMIC DEVELOPMENT COMMITTEE (FGOEDC) REPORTS: Review of Affordable Multi-Family Housing Loan Application for Tuscarora Crossing Phase 2 (Catoctin)

Vice Chair Saines moved that the Board of Supervisors approves the recommendation of the Finance/Government Operations and Economic Development Committee and approve the Tuscarora Crossing Phase 2 loan application for a loan amount up to \$4.5 million and include the following conditions in the resolution of approval:

- That the loan is contingent upon the loan applicant obtaining approval of its 9% and 4% VHDA LIHTC and other VHDA program funding as set forth in the County loan application;
- That the Applicant pursue additional sources of funds to reduce the County loan including Federal Home Loan Bank of Atlanta and/or Virginia Housing Trust Fund which would be used to reduce the 4% County loan and/or reduce rents further;
- That Cornerstones be granted a first right of refusal to purchase the Project in the event of the Project being sold, and Cornerstones' commitment to preserve the project with the same affordability restrictions;
- That the County be granted an assignable right of refusal, in the event Cornerstones was not able to acquire the Project;
- That any cost savings reflect a reduction of the 4% County loan and/or a further reduction in the rents;
- That during the 40-year amortization period, interest on the principal amount of the loan shall accrue at a fixed rate of 1.75% per annum;
- That interest and principal on the loan shall be payable from Cash Flow as follows (i) Until the deferred developer fee is paid up, the Cash Flow will be split fifty percent (50%) to payment to the County loan and fifty percent (50%) to the Applicant on both the 9% side and the 4% side; (ii) once the deferred developer fee is paid up, the Applicant shall pay seventy-five percent (75%) of the Cash Flow to pay the County loan; (iii) until the deferred developer fee is paid up, the Applicant shall apply its 50% Cash Flow to pay the deferred development fee; and,

- That the applicant must submit appraisals, market studies, environmental assessment, and financial information of its new members, as applicable, before the Board takes action on the loan.

Seconded by Supervisor Glass.

Voting on the Motion: Supervisors Briskman, Buffington, Glass, Kershner, Letourneau, Randall, Saines, Turner, and Umstatt – Yes; None – No.

COPY TESTE:



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DEPUTY CLERK TO THE LOUDOUN COUNTY  
BOARD OF SUPERVISORS

**RESOLUTION OF THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY  
VIRGINIA APPROVING LOAN TO TUSCARORA CROSSING PHASE TWO 9%  
OWNER LLC AND TUSCARORA CROSSING PHASE TWO 4% OWNER LLC**

WHEREAS, on August 12, 1997, the Board of Supervisors (the "Board") established the County of Loudoun Housing Trust (the "Trust"), granting authority to the Board, as Trustee, to spend monies in the Trust to further the provision of Affordable Dwelling Units ("ADUs") as set forth in Chapter 1450 of the Codified Ordinances of Loudoun County ("Chapter 1450") and further authorizing the Board to amend the Trust as it deems necessary, provided such amendment is consistent with the purpose of the Trust to further the provision of affordable housing in Loudoun County; and

WHEREAS, on October 12, 2016, the Board amended Article 7 of the Loudoun County Zoning Ordinance ("Article 7") to allow a developer to satisfy ADU requirements by providing Affordable Housing Units in lieu of ADUs; pursuant to Article 8 of the Zoning Ordinance, an "Affordable Housing Unit" ("AHU") is defined as a unit for rent or for sale developed pursuant to certain specified Virginia Housing Development Authority (currently known as Virginia Housing, "VHDA") or United States Department of Housing and Urban Development ("HUD") programs; and

WHEREAS, on July 20, 2017, the Board amended the Trust to authorize the Board, as Trustee, to grant loans from the Trust to help finance AHUs in a particular development in excess of the minimum number of units necessary to satisfy ADU Program requirements pursuant to Article 7; and

WHEREAS, Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC have requested the Board to approve two loans for a total of \$4.5 million (the "Loan"), expected to be allocated as follows: \$1,611,542 to Tuscarora Crossing Phase Two 9% Owner LLC ("9% Loan") and \$2,888,458 to Tuscarora Crossing Phase Two 4% Owner LLC ("4% Loan"), which Loan will be sourced from the Trust. The total loan funds committed are \$4.5 million. The allocation of those loan funds between the 9% and 4% may be adjusted based on underwriting until the 9% competitive VHDA LIHTC application is submitted on March 18, 2021. The Loan will be secondary financing and will be included as part of the VHDA application for Low Income Housing Tax Credits ("LIHTC") under the category of a "hybrid" financing structure –applying for both the 9% competitive VHDA LIHTC to be submitted on March 18, 2021 and the 4% non-competitive VHDA LIHTC and tax-exempt bond application to be submitted in November 2021. The Loan will be used in order to construct and develop a 100% AHU multifamily rental development located proximate to Route 7 and the Dulles Greenway, Catoctin Election District, consisting of two condominium units treated as two separate developments for tax credit purposes by Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC, to be developed within one building with separate entrances and 90 units total, operated as a single community (the "Project"); and

WHEREAS, the Board has determined that the proposed Loan would further the stated goal of the Trust to advance the provision of affordable housing in Loudoun County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA:

1. The Board approves and permits up to \$4,500,000 Loan of funds from the Trust to be used for either the 9% Loan or the 4% Loan or both, provided that any changes to the allocation outlined herein will be subject to the underwriting and approval of the County in its reasonable discretion. The proposed allocation is as follows: \$1,611,542 to Tuscarora Crossing Phase Two 9% Owner LLC (9% Loan) and \$2,888,458 to Tuscarora Crossing Phase Two 4% Owner LLC (4% Loan). The total loan funds committed are \$4.5 million. The allocation of those loan funds between the 9% and 4% may be adjusted based on underwriting until the 9% competitive VHDA LIHTC application is submitted on March 18, 2021. Each of the 9% Loan and the 4% Loan will be subject to the following conditions, as applicable:

- a) Tuscarora Crossing Phase Two 9% Owner LLC is awarded the 9% competitive VHDA LIHTC, taxable bond, and other VHDA programs funding for the Project in the 2021 VHDA competitive process; and
- b) Tuscarora Crossing Phase Two 9% Owner LLC obtains funding for the 9% portion of the Project, excluding the Loan, in the approximate amount of \$17,000,000, which is the source amount needed for the 9% portion of the Project from other sources different from the County as indicated in the Tuscarora Crossing Phase Two 9% Owner LLC Schedule of Sources and Uses of Funds provided to the County, and is the amount of funding the Board took into consideration when calculating the amount of the 9% Loan and the gap financing of the 9% portion of the Project to be covered by the 9% Loan; and
- c) Tuscarora Crossing Phase Two 4% Owner LLC is awarded the 4% non-competitive VHDA LIHTC, tax-exempt bond and other VHDA programs funding for the 4% side of the Project in the 2021 VHDA non-competitive process; and
- d) Tuscarora Crossing Phase Two 4% Owner LLC obtains funding for the Project in the approximate amount of \$13,300,000, which is the source amount needed for the 4% portion of the Project from other sources different from the County as indicated in the Tuscarora Crossing Phase Two 4% Owner LLC Schedule of Sources and Uses of Funds provided to the County, and is the amount of funding the Board took into consideration when calculating the amount of the 4% Loan and the gap financing of the 4% portion of the Project to be covered by the 4% Loan; and
- e) That Tuscarora Crossing Phase Two 4% Owner LLC shall continue searching in the market for any new financing opportunities or additional sources to reduce the 4% Loan, and inform the County on a monthly basis of the organizations/entities/programs contacted and responses received. Any source of funding obtained by Tuscarora Crossing Phase Two 4% Owner LLC in addition to the financing referenced in d) above (e.g. additional funding resulting from the Affordable and Special Needs Housing funds, Federal Home Loan Bank of Atlanta and/or Virginia Housing Trust Fund), shall be accounted by Tuscarora Crossing Phase Two 4% Owner LLC as follows: (i) if the 4% Loan has been already disbursed, as additional cash flow received by the 4% portion of the Project to be applied on a one to one basis to pay principal amount of the 4% Loan or accrued but unpaid interest, as applicable, or, at the discretion of the Board, taking into consideration technical input from Tuscarora Crossing Phase Two 4% Owner LLC, the excess funds shall be applied to the 4% portion of the Project to provide additional lower rent units affordable to households with incomes



at 30% to 50% AMI at the 4% portion of the Project; and (ii) if the 4% Loan has not been disbursed, as additional financing to reduce the amount of the 4% Loan up to an amount where the 4% portion of the Project maintains same debt service coverage ratio and keeps in compliance with VHDA regulations, or, Tuscarora Crossing Phase Two 4% Owner LLC may propose to the Board that the excess funds be applied to the 4% portion of the Project to provide additional lower rent units affordable to households with incomes at 30% to 50% AMI at the 4% portion of the Project and the Board may review and approve such proposal in its sole discretion; and

f) At the beginning and at the end of construction of the Project, Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC to submit to the County evidence of the bid and of the actual cost of development and construction of the Project and of any cost saving. Any net savings to the Project calculated after the final cost certification and taking into account any adjustments to the investor capital contributions shall be accounted by Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC as additional cash flow on a 50% basis shared with the developer to either provide lower rent units affordable to households with incomes at 30% to 50% AMI and/or additional cash flow to be applied to the County loan repayment; and

g) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC each to obtain fee-simple ownership of its respective condominium land unit within the Project; and

h) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC to provide to the County an appraisal of proposed land site of the Project containing "as-is" and "as-built or as-complete with restricted rent and income" valuations, and market study of the housing needs of low-income households in the area to be served by the Project; and

i) Tuscarora Crossing Phase Two 9% Owner LLC or Tuscarora Crossing Phase Two 4% Owner LLC, as applicable, can only use the 9% Loan and the 4% Loan, as applicable, to pay for construction of affordable housing units within their respective side of the Project and/or real estate acquisition directly linked to such construction ("Approved Use of the Loan"), and shall not use the Loan to pay for operating expenses, social services, project reserves, hard or soft cost contingencies, developer fees, pre-development costs, builder's profit or overhead, architect administration, syndication related costs, construction management fees, development/financing consultant fees or fees for other non-development related services, or financing fees; and

j) Within 15 days of receipt of final third party debt and equity commitments, Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC each to submit to the County the budget, pro-forma and schedule of sources and uses for their respective portion of the Project; and

k) The amount of the 9% Loan to Tuscarora Crossing Phase Two 9% Owner LLC and the 4% Loan to Tuscarora Crossing Phase Two 4% Owner LLC, as applicable, will each be disbursed by an escrow account agent pursuant to an escrow account agent agreement approved by VHDA, the County, and Tuscarora Crossing Phase Two 9% LLC or Tuscarora Crossing Phase Two 4% Owner LLC, as applicable, only for the Approved Use of the Loan, and in accordance with final schedule of sources and uses approved by VHDA, the

- County and Tuscarora Crossing Phase Two 9% Owner LLC or Tuscarora Crossing Phase Two 4% Owner LLC, as applicable; and
- l) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC each to grant and record in the Loudoun County land records 75-year affordability restrictive covenants, approved by the County, that run with the land on the Project for the benefit of the County; and
- m) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC each to grant a right of first refusal to Cornerstones, Inc. or its affiliates Cornerstones Tuscarora 9% Phase 2 LLC or Cornerstones Tuscarora 4% Phase 2 LLC, as applicable ("Cornerstones"), to purchase their portion of the Project, or a portion of it, in the event of the Project, or a portion of it, being transferred, sold or refinance, and Cornerstones' commitment to covenant the Project to same affordability restrictive covenants in perpetuity; and
- n) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC each to grant an assignable right of first refusal to the Board to purchase their portion of the Project, or a portion of it, in the event of the Project, or a portion of it, being transferred, sold or refinance should Cornerstones does not exercise its right of first refusal and acquire the Project or the applicable portion of it; and
- o) Recordation of Condominium Declaration(s) to allow tenants of the Tuscarora Crossing Phase Two 9% Owner LLC and the Tuscarora Crossing Phase Two 4% Owner LLC to use the social and recreational common facilities of the Tuscarora Crossing Phase One 9% Owner LLC and the Tuscarora Crossing Phase One 4% Owner LLC developments, and vice-versa, and each tenant of these developments to be able to use the recreational common facilities, including trails and sidewalks, located on the larger Tuscarora Crossing development; and
- p) Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC to include this Resolution when requesting proposals from other lenders and/or investors, including equity investors. No terms negotiated between Tuscarora Crossing Phase Two 9% Owner LLC, Tuscarora Crossing Phase Two 4% Owner LLC and other parties shall violate this Resolution; and
- q) The following terms apply to the Loan:
- A) Interest Rate: Fixed rate of interest of 1.75% per year;
  - B) Repayment of the 9% Loan: The 9% Loan should be fully repaid prior to year 40 of the 9% Loan by using certified cash flow of the 9% portion of the Project as follows: 50/50% of certified cash flow split between the County and Tuscarora Crossing Phase Two 9% Owner LLC until year 15 of the 9% Loan or a time when the deferred developer fee is paid, whichever comes first, and 75% of such cash flow to the County thereafter through year 35 of the 9% Loan, after which the 9% Loan will be repaid with 90% of the certified cash flow. Until the deferred developer fee is paid, Tuscarora Crossing Phase Two 9% Owner LLA shall use 100% of its 50% split of the cash flow to pay the deferred developer fee. If the 9% Loan is not fully repaid by year 40 of the 9% Loan, the accrued but unpaid amount of the 9% Loan will be paid in full by a single balloon payment on January 1, 2064;
  - C) Repayment of the 4% Loan: The 4% Loan should be fully repaid prior to year 40 of the 4% Loan by using certified cash flow of the 4% portion of the Project as follows: 50/50% of certified cash flow split between the County and Tuscarora

Crossing Phase Two 4% Owner LLC until year 15 of the 4% Loan or a time when the deferred developer fee is paid, whichever comes first, and 75% of such cash flow to the County thereafter through year 35 of the 4% Loan, after which the 4% Loan will be repaid with 90% of the certified cash flow. Until the deferred developer fee is paid, Tuscarora Crossing Phase Two 4% Owner LLC shall use 100% of its 50% split of the cash flow to pay the deferred developer fee. If the 4% Loan is not fully repaid by year 40 of the 4% Loan, the accrued but unpaid amount of the 4% Loan shall be paid in full by a single balloon payment on January 1, 2064;

D) Annual cash flow (aka residual receipts) to be certified by approved accountant, and calculated as cash flow from operations available after payment of primary debt. Interest paid first with each annual payment. Any remaining cash applied to reduce principal. Any annual interest due, but not fully paid, will carry over to the following year, but will not compound;

E) Cash flow (aka residual receipts) means for each fiscal year, the total gross revenues minus the sum of the annual (a) total senior lender debt service payments, (b) total approved operating expenses, (c) property management fee payment, (d) payments by Tuscarora Crossing Phase Two 9% Owner LLC or Tuscarora Crossing Phase Two 4% Owner LLC, as applicable, into the required by VHDA capital replacement reserve of their respective portion of the Project, and (e) VHDA monitoring fee payment, if any.

F) Loan secured by two promissory notes (granted respectively to Tuscarora Crossing Phase Two 9% Owner LLC and to Tuscarora Crossing Phase Two 4% Owner LLC, as applicable) secured each by a deed of trust on the condominium unit plus improvements owned respectively by Tuscarora Crossing Phase Two 9% Owner LLC or Tuscarora Crossing Phase Two 4% Owner LLC; the notes and respective deeds of trust to be subordinated to the primary lender or the permanent loan; at all times with a secured priority no lower than second position with respect to any lender; and

G) The Loan shall be used to finance only the Project, as described in the Loan application, whose main terms are as follows: (i) two condominium units treated as two separate developments for tax credit purposes, developed within one building with separate entrances for the 9% and 4% units and a total of 90 units, operated as a single community; (ii) 100% of units and common areas of the building to include Universal Design features; (iii) building to be certified as compliant with the National Green Building Standard certification (Silver); (iv) 10 either UFAS or ANSI fully accessible units, fully wheel-chair accessible, plus two units for hearing and visually impaired residents; (v) 9 units for Permanent Supportive Housing; (vi) mix of about 26% one-bedroom, 24% two-bedroom and no more than 50% three-bedroom units; (vii) no less than 9 units to serve households with incomes at 30% AMI, no less than 17 units to serve households with incomes at 50% AMI or less, and no more than 64 units to serve households with incomes at 60% AMI; and (viii) leverage ratio of County's funding against other funding sources no lower than 1:6; and

H) The Loan and the Loan documentation are subject and should be consistent with the terms and conditions of the VHDA LIHTC, REACH, REACH PLUS, and bond programs and the conditions of the Trust, as amended; subject to VHDA

requirements, the Loan and its repayment shall be consistent with the terms outlined in this Resolution and the February 16, 2021 Board of Supervisors of the County of Loudoun Regular Business Action Item. The Loan documents must be approved by both VHDA and the Loudoun County Attorney; and

I) The characteristics of the Project offered by Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC in their application to VHDA shall not be inferior from the characteristics identified in subparagraph (G) above; and

J) A copy of the funding application submitted to VHDA by Tuscarora Crossing Phase Two 9% Owner LLC and by Tuscarora Crossing Phase Two 4% Owner LLC shall be provided to the County within 15 days of such submission; and


2. The Loudoun County Office of Housing has assigned, pursuant to the selection process set forth in the Loudoun County Administrative Plan for Project-Based Vouchers approved by the Board on October 13, 2014 and last revised on October 20, 2020, 8 Project-Based Vouchers to provide rent subsidies to eligible households; and

3. The Project is located in a defined Revitalization Area in the County of Loudoun pursuant to resolution adopted by this Board on February 4, 2020 in accordance with section 36-55.30:2.A of the Code of Virginia of 1950, as amended, as a Revitalization Area where (i) the industrial, commercial or other economic development of such area will benefit Loudoun County but the Revitalization Area lacks the affordable housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within the Revitalization Area and thereby create a desirable economic mix of residents in such area. Resolution of the Board creating the Revitalization Area is attached herein as Attachment 1. The Revitalization Area is shown on Exhibit A of such Resolution; and

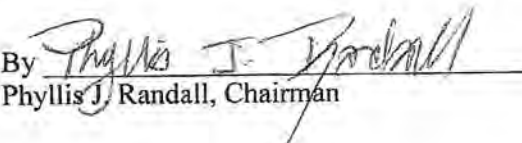
4. The Board agrees to set aside from the Trust an amount up to \$4,500,000 to be lent to Tuscarora Crossing Phase Two 9% Owner LLC and Tuscarora Crossing Phase Two 4% Owner LLC in the respective amounts set forth above, subject to compliance with all and each of the terms and conditions of this Resolution. The County Administrator or his designee is authorized to execute the final Loan documents, consistent with this Resolution, in final form approved by the County Attorney or his designee.

Board of Supervisors of Loudoun County, Virginia

Attest:



Tim Hemstreet

By   
Phyllis J. Randall, Chairman

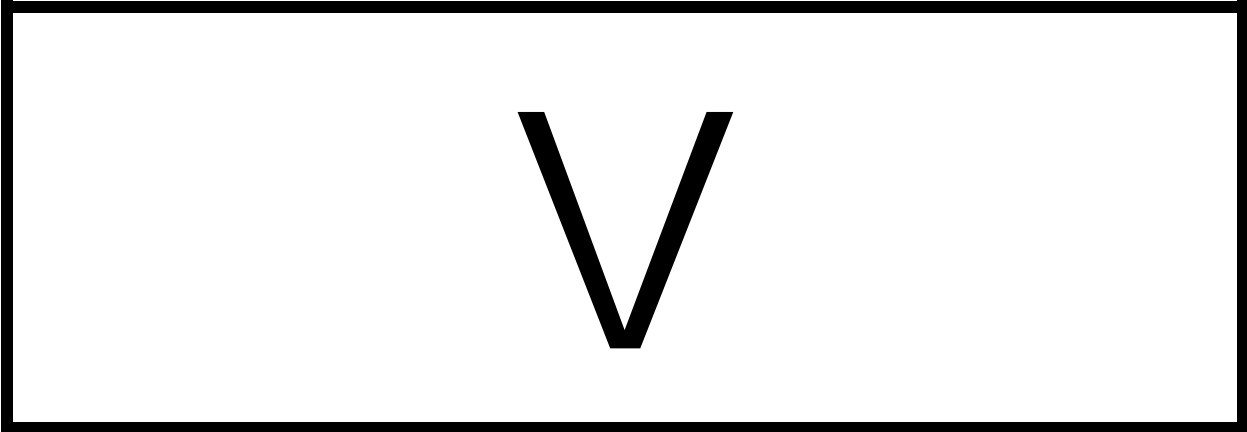
Clerk to the Board

This Resolution was approved by the Board of Supervisors this 16<sup>th</sup> day of February, 2021

U

Documentation to  
Request Exception to  
Restriction-Pools with  
Little/No Increase in Rent  
Burdened Population

This deal does not require  
information behind this tab.



V

Nonprofit or LHA Purchase  
Option or Right of First  
Refusal



---

**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Aaron O'Toole

**RIGHT OF FIRST REFUSAL  
AND PURCHASE OPTION AGREEMENT**

This Right of First Refusal and Purchase Option Agreement (this “**Agreement**”) is made as of February 23, 2021 by and among Tuscarora Crossing Phase Two 9% Owner LLC, a Virginia limited liability company (the “**Company**”), and Cornerstones, Inc., a Virginia nonstock corporation (the “**Grantee**”).

**RECITALS**

- A. The Company was formed for the purpose of acquiring, owning, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of an affordable housing complex to be known as Tuscarora Crossing 9% Phase 2A to be constructed on the portion of “Parcel 6A-2” (as described on Exhibit A) labeled as the “Parcel 6A-2 – 9% Condo” in Exhibit A-1 (together with all improvements, rights, fixtures, personalty and personal property of the Company used in the operation thereof and all escrow, operating, and reserve accounts relating thereto, the “**Project**”).
- B. The Company desires to give, grant, bargain, sell and convey to the Grantee or its permitted designee, as set forth herein, certain rights to purchase the Project on the terms and subject to the conditions set forth in this Agreement.

Therefore, the parties agree as follows:

**AGREEMENT**

1. Grant of Refusal Right. If during the Refusal Right Period (defined below), the Company (a) determines to sell the Project, or (b) receives an offer to purchase the Project, the Grantee will have a right of first refusal to purchase the Project (the “**Refusal Right**”) on and subject to the terms and conditions set forth in this Agreement.

2. Refusal Right Period. The Refusal Right Period will commence upon the day following the expiration of the fifteenth (15<sup>th</sup>) year of the Compliance Period under Section 42 of the Internal

Revenue Code (the “**Compliance Period**”), and will continue for a period of twenty-four (24) months thereafter (the “**Refusal Right Period**”).

3. Qualified Grantee or Assignee. The foregoing grant of the Refusal Right will be effective only if the Grantee or its designee is a Permitted Assignee (defined below) at the time of the Offer Notice (defined below) and remains such at all times through the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed.

4. Offer Notice. Promptly upon (a) determining to sell the Project, or (b) receiving an offer to purchase the Project, the Company will notify the Grantee and deliver to it a copy of any such offer or determination to sell (such notification from Company the “**Offer Notice**”). The Offer Notice will include the Company’s good faith estimate of the Refusal Purchase Price (as defined below). In order to exercise the Refusal Right, the Grantee will provide written notice to the Company in the manner set forth in paragraph 6 below no later than one hundred eighty (180) days after the Grantee’s receipt of the Offer Notice. The Company will not accept an offer to Purchase the Project unless and until (a) Grantee has failed to exercise the Refusal Right within one hundred eighty (180) days after the Grantee’s receipt of the Offer Notice, or (b) the Grantee has waived its right to exercise the Refusal Right in writing.

5. Refusal Right Purchase Price. The purchase price for the Project (the “**Refusal Purchase Price**”) pursuant to the Refusal Right will be the sum of (i) the principal amount of outstanding indebtedness secured by the Project, (ii) all Federal, state and local taxes attributable to such sale, (iii) all other indebtedness of the Project or the Company, including loans and unpaid fees from any of its partners and their members or such partners’ or member’s affiliates, and (iv) the amount necessary to reimburse the Managing Member for any special capital contributions made to the Company to repay any indebtedness of the Company when taking into account how the net proceeds are distributed in a capital transaction under the operating agreement of the Company. The immediately preceding sentence is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Internal Revenue Code (the “**Code**”). In the absence of formal Internal Revenue Service (“**IRS**”) guidance or legal precedents to the contrary, the phrase “principal amount of outstanding indebtedness” will include any accrued interest owed. For avoidance of doubt, the consent of any investor member in the Company shall not be required for the Company's receipt of the Offer Notice, calculation of the Refusal Purchase Price, sale of the Project pursuant to the Refusal Right or other exercise of Grantee's rights hereunder.

6. Exercise of Refusal Right. In the event that the Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the “**Exercise Notice**”) for the Refusal Purchase Price and will specify a date for delivery of the deed not more than three hundred sixty (360) days after the Grantee’s delivery of the Exercise Notice. Upon request by the Grantee made together with the Exercise Notice, the Company will advise the Grantee of the amount of tax liability the Company maintains is to be included in the Refusal Purchase Price and the calculation thereof under Section 5 (subject to the Grantee’s right to compute such amount as set forth therein). The Grantee will be deemed to have accepted such calculation unless it contests it (or requests further information or justification) in writing within fifteen (15) business days. In the event of dispute that the Company and the Grantee are unable to resolve by discussion, then each will present their rationale to an

independent, third-party accountant jointly selected by the Company and Grantee whose decision after considering such rationale will be binding on the parties. The Grantee's three hundred sixty (360)-day period to close will be tolled during the pendency of any dispute. Subject to the prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents ("**Required Consent**"), the Grantee may pay all or a portion of the Refusal Purchase Price by assuming the existing indebtedness of the Company. The Company agrees upon request of the Grantee to use its best efforts to obtain the Required Consent.

7. Grant of Option to Purchase. The Company hereby grants to the Grantee an option (the "**Purchase Option**") to purchase the Project for a period of thirty (30) months ("**Purchase Option Period**") commencing one year prior to the expiration of the Refusal Right Period, on and subject to the terms and conditions specified herein.

8. Purchase Option Purchase Price. The Grantee and the member(s) of the Company will exercise their best efforts in good faith to agree on the price for the Project pursuant to the Purchase Option. The "**Purchase Option Price**" will reflect the agreed upon fair market value of the Company Interests. If the parties fail to agree, the fair market value of the Project will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity, with any such appraisal to be made by an experienced appraiser selected by the Grantee.

9. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the "**Option Notice**") and will specify a date for delivery of the deed not more than three hundred sixty (360) days after the Grantee's delivery of the Option Notice. Subject to the prior consent of the relevant lenders, the Grantee may pay all or a portion of the Purchase Option Price by assuming the existing indebtedness of the Company. The Company agrees upon request of the Grantee to use its best efforts to obtain the Required Consent.

10. Alternative Purchase of Company Interests. In addition to the foregoing, the Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of any investor member(s) in the Company (such interests, the "**Company Interests**"). The Grantee and any investor member(s) of the Company will exercise their best efforts in good faith to agree on the purchase price for the Company Interests, which will reflect the agreed upon fair market value of the Company Interests. If the parties fail to agree, the fair market value of the Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity, and any discounts customarily applied to similar types of member interests, with any such appraisal to be made by an experienced appraiser selected by the Grantee.

11. Assignment. (i) The Grantee may assign its Refusal Right and/or its Purchase Option under this Agreement to any of the following provided such assignee then qualifies as an organization

described in Section 42(i)(7)(A) of the Code and agrees to maintain the Project as low- and moderate-income housing: (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the Code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project, and (ii) the Grantee may assign its Purchase Option under this Agreement to an assignee that agrees to maintain the Project as low-and moderate-income housing for the remainder of the Extended Use Period (each such permitted assignee under clause (i) and (ii), a “*Permitted Assignee*”). Prior to any assignment or proposed assignment of its rights hereunder, the Grantee will give written notice thereof to the Company. Upon any permitted assignment hereunder, references in this Agreement to the Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of the obligations of the Grantee under this Agreement and copies of such written agreement are delivered to the Company. Except as specifically permitted herein, the Grantee’s rights hereunder will not be assignable.

12. Governing Law. This Agreement will be construed in accordance with the laws of the Commonwealth of Virginia in order to effectuate the purposes of this Agreement.

13. Covenants to Run with the Land. The covenants and agreements set forth herein will be revised as required so that they may be recorded against and run with title to the Project and the underlying land. The covenants and agreements set forth herein will be binding upon and will inure to the benefit of the successors and assigns of the respective parties hereto.

14. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. Except as may be otherwise required to record this Agreement, PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.

15. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants herein.

16. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

17. Miscellaneous.

a. The Company and the Grantee each represent and warrant that neither has had or will have any dealings with any person, firm, broker or finder in connection with the negotiation of this Agreement and/or the consummation of the transactions contemplated hereby. As between the parties, each party hereto will be solely responsible for paying any compensation, commissions or charges which may be claimed by any broker, finder or similar party claiming to have worked with such party in connection with the negotiation of this Agreement and/or the consummation of the transactions contemplated hereby.

b. The rights and obligations of the Company and the Grantee under this Agreement will inure to the benefit of and bind their respective successors and assigns. This Agreement constitutes the entire agreement by and among the Company and the Grantee with respect to the subject matter hereof, and supersedes all prior offers and negotiations, oral and written. Notwithstanding the foregoing, this Agreement does not alter any other document to which Grantee is a party with persons other than the Company relating to a sale of the Project and amounts payable by Grantee in connection with the sale of the Project. This Agreement may not be amended or modified in any respect whatsoever except by an instrument in writing signed by the Company and the Grantee.

c. The Company and the Grantee will subordinate this Agreement to the lien of any deed of trust necessary to develop the Project.

d. In no event will the Refusal Right or the Purchase Option be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.

e. If the Company and the Grantee agree to convey the Project hereunder by a lease, then where the context so requires, references to a "sale" and delivery of a "deed" will mean conveyances by lease and delivery of any necessary lease documents.

18. Notices. Any notice required to be delivered hereunder will be in writing and will be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or sent by a nationally recognized overnight delivery service which provides a receipt for delivery, addressed as set forth below (or to such other address as either party may from time to time designate by written notice to that effect):

If to the Company:       c/o Wellington Development Partners, LLC  
7804 Ariel Way  
McLean, VA 22102  
Attention: Jim Edmondson

If to Grantee:            Cornerstones, Inc.  
11150 Sunset Hills Road, Suite 210  
Reston, VA 20190  
Attention: Kerrie Wilson

Any notice given hereunder will be deemed given on receipt by the party to whom such notice was sent in accordance herewith, as evidenced by the receipt for delivery provided by the postal service or applicable overnight delivery service.

*[signatures on following pages]*

The parties have duly executed this Right of First Refusal and Purchase Option Agreement by their duly authorized signatories effective as of the date written on the initial page hereof.

**GRANTEE:**

**CORNERSTONES, INC.,**  
a Virginia nonstock corporation

By: KBW  
Kerrie B. Wilson  
Its: CEO

STATE/Commonwealth of Virginia )

CITY/COUNTY OF Fairfax )

I, the undersigned, a Notary Public in and for said County in said Fairfax, hereby certify that Kerrie B. Wilson, whose name as CEO of Cornerstones Inc. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 19 day of February, 2021.

Carolyn Neal-Price  
Notary Public

[NOTARIAL SEAL]

My Commission Expires:



The parties have duly executed this Right of First Refusal and Purchase Option Agreement by their duly authorized signatories effective as of the date written on the initial page hereof.

**COMPANY:**


**TUSCARORA CROSSING PHASE TWO 9% OWNER LLC,**  
a Virginia limited liability company

By: Tuscarora Crossing Phase Two 9% Manager LLC,  
a Virginia limited liability company

Its: Manager

By: Wellington Development Partners, LLC,  
a Virginia limited liability company


Its: Manager

By:   
\_\_\_\_\_

Benjamin Miller

Its: Co-Manager

AND

By:   
\_\_\_\_\_

James H. Edmondson

Its: Co-Manager

*[notary blocks following on next page]*

STATE/Commonwealth of Virginia )

CITY/COUNTY OF Fairfax )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Benjamin Miller, whose name as Co-Manager of Wellington Development Partners, LLC, the manager of Tuscarora Phase Two 9% Crossing Manager LLC, the manager of Tuscarora Crossing Phase Two 9% Owner LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 23<sup>rd</sup> day of Feb., 2021.

[Signature]  
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8/31/21

STATE/Commonwealth of Virginia )

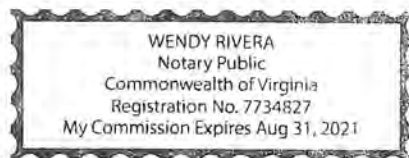
CITY/COUNTY OF Fairfax )

I, the undersigned, a Notary Public in and for said County in said state, hereby certify that James H. Edmondson, whose name as Co-Manager of Wellington Development Partners, LLC, the manager of Tuscarora Phase Two 9% Crossing Manager LLC, the manager of Tuscarora Crossing Phase Two 9% Owner LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 23<sup>rd</sup> day of Feb., 2021.

[Signature]  
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8/31/21

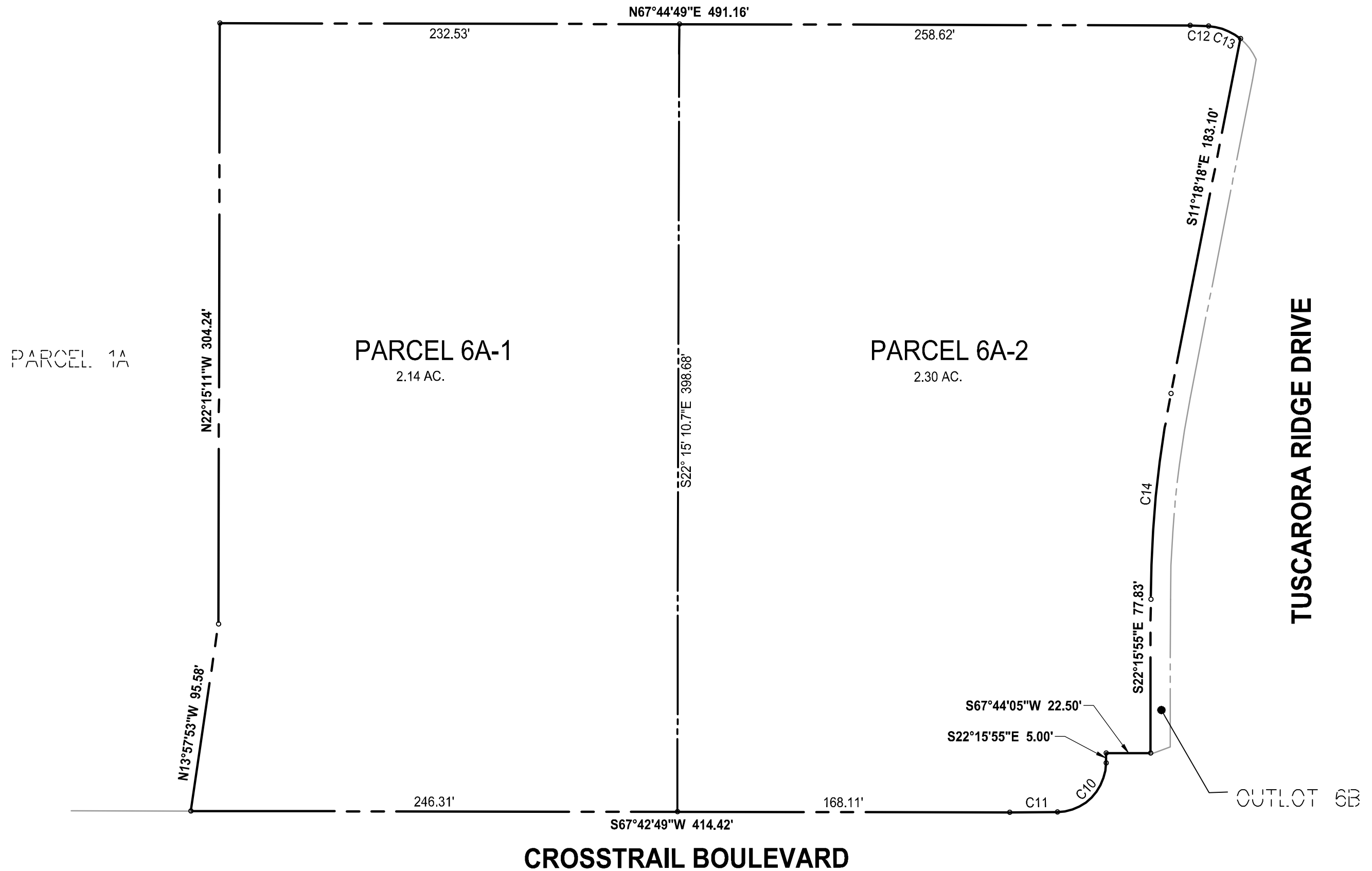


**EXHIBIT A**

**Property Description**

*[attached behind]*

# MATTAPONI TERRACE



**TUSCARORA CROSSING**  
**LAND BAY 6**  
 PROPERTY EXHIBIT  
 CATOCTIN ELECTION DISTRICT LOUDOUN COUNTY VIRGINIA

DESIGN: N/A  
 DRAWN: R.E.K.SR.  
 CHECKED: S.J.W. III  
 DATE: 03-11-2021  
 SCALE: 1" = 50'

SHEET: **2 OF 4**

**EXHIBIT A-1**

**Phase Two 9% Condominium**

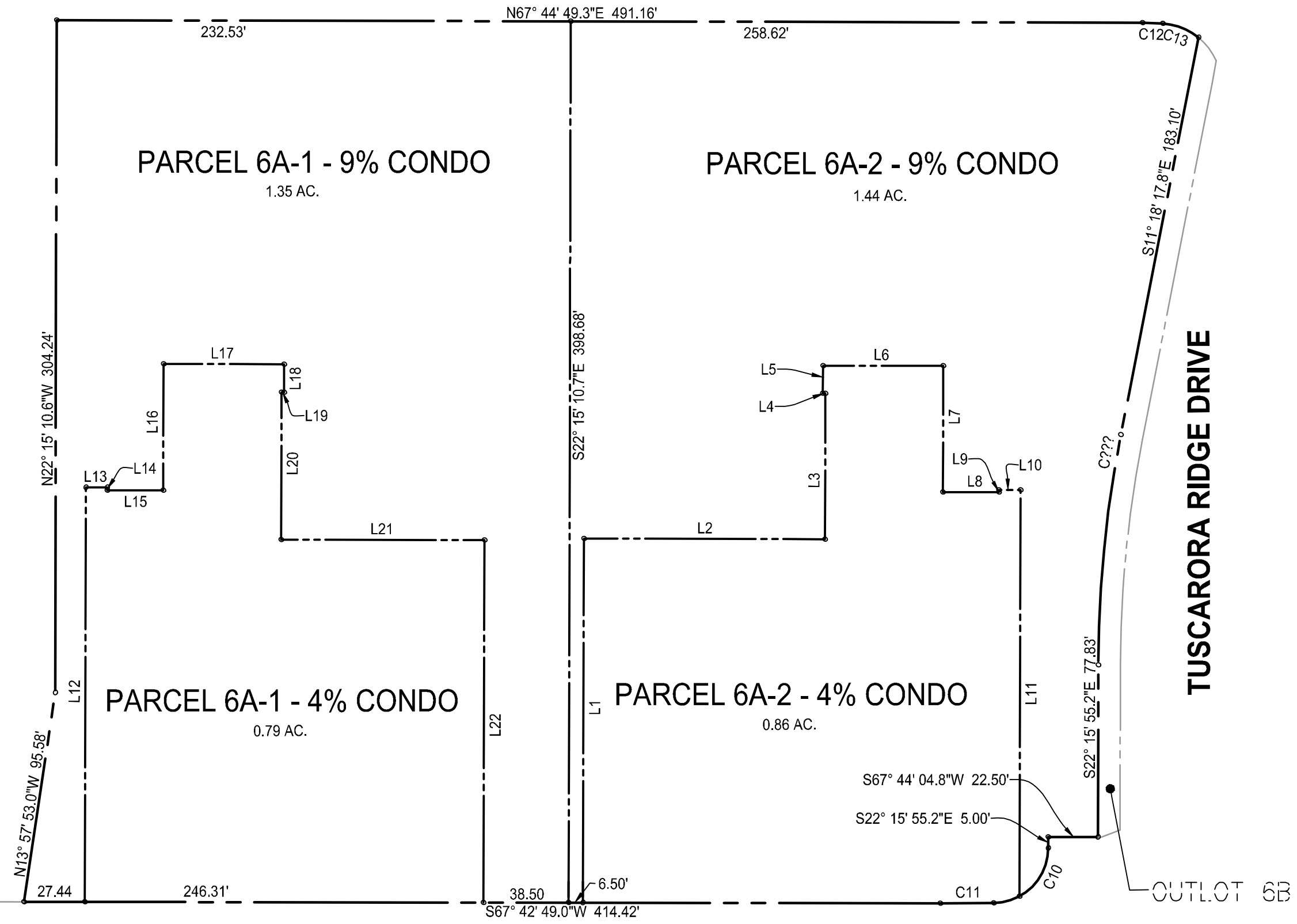
*[attached behind]*

Parcel Line Table

LINE #	LENGTH	DIRECTION
L1	164.72'	N22° 15' 10.58"W
L2	109.12'	N67° 44' 49.42"E
L3	65.87'	N22° 15' 10.58"W
L4	1.16'	S67° 44' 49.42"W
L5	12.62'	N22° 15' 10.58"W
L6	54.42'	N67° 44' 49.42"E
L7	57.09'	S22° 15' 10.58"E
L8	25.28'	N67° 44' 49.42"E
L9	1.11'	N22° 15' 10.58"W
L10	9.77'	N67° 44' 49.42"E
L11	183.82'	S22° 15' 10.58"E
L12	187.46'	N22° 15' 10.58"W
L13	9.72'	N67° 44' 49.42"E
L14	1.20'	S22° 15' 10.58"E
L15	25.31'	N67° 44' 49.42"E
L16	57.14'	N22° 15' 10.58"W
L17	54.52'	N67° 44' 49.42"E
L18	12.67'	S22° 15' 10.58"E
L19	1.16'	S67° 44' 49.42"W
L20	66.65'	S22° 15' 10.58"E
L21	91.97'	N67° 44' 49.42"E
L22	163.97'	S22° 15' 10.58"E

PARCEL 1A

MATTAPONI TERRACE



CROSSTRAIL BOULEVARD



TUSCARORA CROSSING  
 LAND BAY 6  
 PROPERTY EXHIBIT  
 CATOCTIN ELECTION DISTRICT LOUDOUN COUNTY VIRGINIA

DESIGN: N/A  
 DRAWN: R.E.K.SR.  
 CHECKED: S.J.W. III  
 DATE: 03-11-2021  
 SCALE: 1" = 50'

**W**

**Internet Safety Plan  
and  
Resident Information Form**

# Tuscarora Crossing 9% Phase 2A

## Wi-Fi Plan

### Overview

#### 1.) Security & Maintenance

- a) Contract with an IT provider to install and maintain a firewall at the router level to prevent intrusion attempts.
- b) Use same IT provider to maintain the deployed technology.

#### 2.) Education

- a) Provide computer basics and internet safety training classes on a regular basis for residents to attend. Information including disclaimers and internet security guidance in the Acceptable Use Policy (Page 2), Acknowledgment (Page 4) and Internet Security Plan (Page 6) will be provided to residents upon move-in.
- b) Sample lessons below (Page 26)

# **Tuscarora Crossing 9% Phase 2A Network Acceptable Use Policy**

**RESIDENTS OF TUSCARORA CROSSING 9% PHASE 2A MUST AGREE TO AND FOLLOW THE ACCEPTABLE USE POLICY WHEN USING THE TUSCARORA CROSSING 9% PHASE 2A NETWORK.**

1. Every Tuscarora Crossing 9% Phase 2A resident must adhere to all federal and state laws when using Tuscarora Crossing 9% Phase 2A's network, services and/or internet access.
2. Spam may not be distributed using mail servers connected to the Tuscarora Crossing 9% Phase 2A network. Any computer on the Tuscarora Crossing 9% Phase 2A network that is infected with spam generating software and that distributes spam, with or without the Owner's knowledge or consent, may be disconnected from or denied access to the Tuscarora Crossing 9% Phase 2A network at the discretion of Tuscarora Crossing 9% Phase 2A.
3. Viruses, malware, or other malicious code may not be distributed using computers connected to the Tuscarora Crossing 9% Phase 2A network. Any computer on the Tuscarora Crossing 9% Phase 2A network that is infected with malicious code and distributes malicious software, even without the Owner's knowledge or consent, may be disconnected from the network at the discretion of Tuscarora Crossing 9% Phase 2A.
4. Illegal file sharing is not allowed, and computers engaged in such activity may not be connected to the Tuscarora Crossing 9% Phase 2A network. Any computer on the Tuscarora Crossing 9% Phase 2A network that is infected with illegal file sharing software and distributes copyrighted materials, even without the Owner's knowledge or consent, may be disconnected from the Tuscarora Crossing 9% Phase 2A network at the discretion of Tuscarora Crossing 9% Phase 2A.
5. The service is designed for personal, general internet use including streaming, web surfing, e-mail access, and all other possible legal online activities. Residents are not allowed to host public servers of any kind or use static IPv4 IP addresses. Tuscarora

Crossing 9% Phase 2A may disconnect Residents who use the service for activities deemed to atypical for residential use.

6. You agree to allow personnel of Tuscarora Crossing 9% Phase 2A and its partners reasonable access to your unit for proper maintenance of equipment.
7. The Access Points being distributed are property of Tuscarora Crossing 9% Phase 2A and may not be removed from the premises. Should your residency Tuscarora Crossing 9% Phase 2A end, you may NOT take the Access Point with you, doing so may result in a charge or forfeiture of your security deposit.
8. Like any commercially provided internet connection, this service is subject to usage monitoring. Anonymity is not guaranteed on the internet. Tuscarora Crossing 9% Phase 2A staff will NOT have access to browsing data; however, Tuscarora Crossing 9% Phase 2A WILL be alerted by the data center should they detect a unit misusing the service as outlined in Sections 1, 2, 3, 4, or 5. Gross misuse may result in the entire building being cut off by the data center, disrupting your fellow neighbors as well.
9. Using the internet has inherent risks, be aware of the sites you navigate to, make sure they are using https (which you can verify by looking at the status bar) and don't give out personal information unless you have verified the legitimacy of a website.
10. Tuscarora Crossing 9% Phase 2A's Acceptable Use Policy may change without notice. Changes will be communicated to all residents via flyers before taking effect.



## Acknowledgement of Responsibilities

Unit Number: \_\_\_\_\_

Resident Name(s): \_\_\_\_\_

Email Address: \_\_\_\_\_

**By signing below, you acknowledge the following:**

1. You are currently a resident and living at Tuscarora Crossing 9% Phase 2A and you have thoroughly reviewed the following information and understand the general rules of operation prior to use:
  - a. Tuscarora Crossing 9% Phase 2A Acceptable Use Policy
  - b. Acknowledgement of Equipment Received
  - c. Internet Security Plan
2. You are receiving one (1) Access Point for your household, and it is currently installed in your unit.
3. The Access Point is the property of Tuscarora Crossing 9% Phase 2A. Should your residency Tuscarora Crossing 9% Phase 2A end, you may NOT take the Access Point with you, doing so may result in a charge or forfeiture of your security deposit.
4. Should an issue arise with your connectivity you will follow the Troubleshooting Guide (included in packet). If connectivity issues persist, please alert the leasing office giving them your name and unit number or email [TuscaroraCrossingIT@gmail.com](mailto:TuscaroraCrossingIT@gmail.com) with the subject "Connectivity issues, [your unit number here]" Include your name and unit number again in the message body.
5. If the Access Point is damaged, broken, stole, etc. either by accident or negligence you may be charged for replacing the unit.
6. If the Access Point or power cable fails on its own, you will not be charged for replacing the unit.
7. The Access Point should not be moved to another unit without authorization from Tuscarora Crossing 9% Phase 2A or management staff.

---

Signature

---

Date

# **TUSCARORA CROSSING 9% PHASE 2A**

## **NETWORK/INTERNET SECURITY PLAN**

The internet service at Tuscarora Crossing 9% Phase 2A will have a rotating password that is only accessible to residents. The network router will be located in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with the attached security and safety information and guidelines and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.



# Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



# Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



# Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, [www.dinopass.com](http://www.dinopass.com)

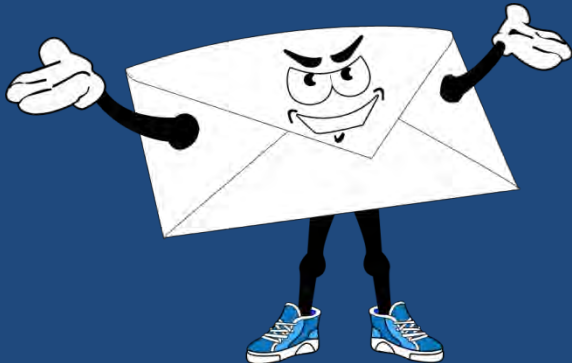
# Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.





# Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

# Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



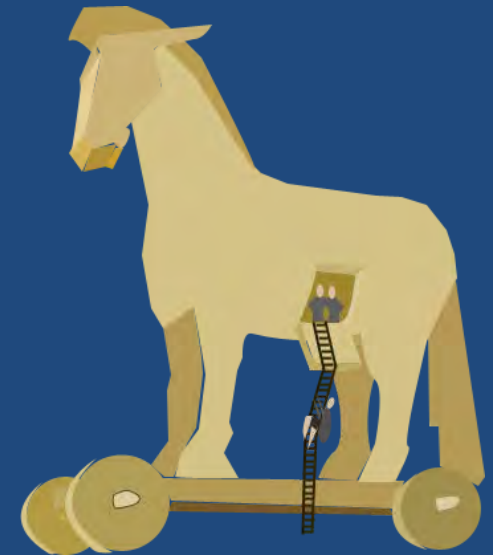
# Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



# Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





# Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

# Social Media



Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.

Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

# Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/13/technology/personaltech>





# Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



# Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

# Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

# How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as [www.kidzworld.com](http://www.kidzworld.com). Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





# Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



# Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

# Lesson 1 Part 1

## Introduction to Computing

## Introduction

- ▶ Who We Are
- ▶ What You Will Learn
- ▶ Class time 6PM until 730PM
- ▶ Class Etiquette
  - Breaks, cell phones, questions
- ▶ You get out of it what you put into it

## A Computer is:

- ▶ A **machine** that manipulates/processes data (inputs) according to a set of instructions and produces/displays an output
- ▶ Combination of hardware and software



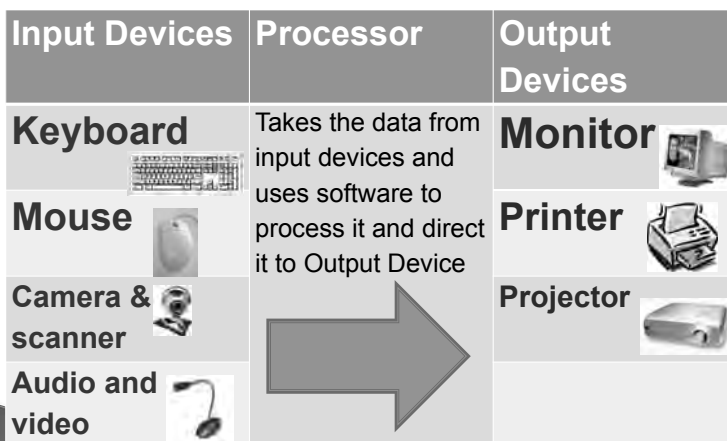
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## Hardware and Software

- **Hardware** – Physical parts of the computer. Anything that you can touch.
- **Software** – Instruction sets that run on **hardware** that create files, perform calculations, and display webpages (kind of like a cookbook)

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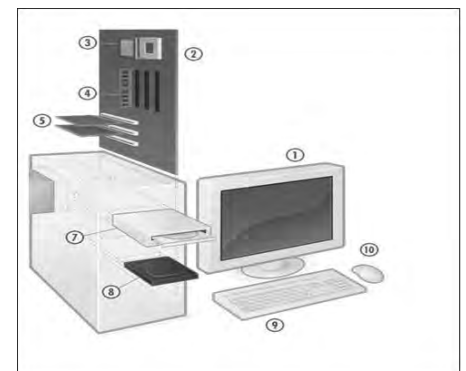
## How A Computer Works



5

## Hardware

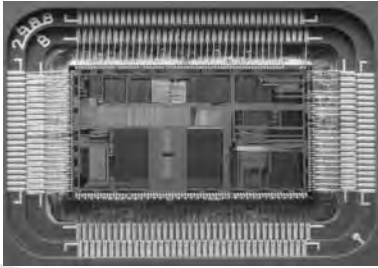
- The Hardware Parts*
- Output Device**
    1. Monitor (Screen)
  - Processing**
    2. Mother Board
    3. Central Processing Unit (CPU)
  - Storage**
    4. Memory Cards – RAM
    5. Circuit Board
    7. CD Rom Drive
    8. Hard Drive
  - Input Devices**
    9. Keyboard
    10. Mouse



4

## Central Processing Unit (CPU)

- ▶ The CPU is an electronic circuit that can execute software in MIPS (millions of instructions per second!)
- ▶ The CPU is the “brain” of the computer



## Mouse

- ▶ Desktop Mouse



- ▶ Touchpad – laptop mouse













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## Mouse Functions

- ▶ Click = Press Left Button (**Select**)
- ▶ Double Click = Press Left Button Twice Quickly (**Open**)
- ▶ Right Click = Press Right Button (**Options**)

### Cursor Shapes

- While you are waiting for your document to open the cursor might change shape, from  to 
- While the cursor looks like  just be patient while the computer is busy
- Drag your mouse around the document and notice how the cursor changes shape, from  to 
- When you see  click
- Adjust the size of text boxes windows, panes and cells using arrows    

## Keyboard

- ▶ Input Device with alpha, numeric, punctuation, symbols, and navigation keys



Home Row: asdf jkl;

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## Software

- ▶ Operating System – The software that works with the hardware to control the computer’s operations. Most computers have Microsoft Windows (such as Windows 7, Windows Vista)
- ▶ Programs – The software that users interact with to perform their work. Common applications include Microsoft Word, Excel, PowerPoint, Internet Explorer, and Firefox. Google Chrome

## Turning On the Computer





## Practice: Ctrl + Alt + Del → Enter



## Logging Onto Laptop with Student ID & Password



## Opening a Program

- Use the Start button to access "All Programs"



- Then select the program that you want to open



## Exercise – Typing Practice

- Open the program "Microsoft Office Word"  
Start > All Programs > Microsoft Office > Microsoft Office Word
- Key in the following Home keys 10 times:  
asdf jkl; [Enter]
- Key in the following 10 times:  
Your name. Press SHIFT key for upper case letters.

## Exercise – More Typing Practice

- Key in the following 5 times:  
Today's date: November 7, 2016
- Key in the following 5 times:  
. , ; : / ? ' "
- Key in the following 5 times:  
Your favorite movie or music.

## Turning Off or Shut Down Computer



# Lesson 1 Part 2

## Introduction to Computing

### Agenda

- ▶ Computer Desktop
- ▶ Files and Folders
- ▶ Windows
- ▶ Memory
- ▶ Keyboarding

### Desktop

- ▶ What do you keep on a regular desktop?
  - Pens, paper, stapler, paper clips
- ▶ What is a Computer Desktop?
  - Place to store frequently accessed programs, files, photos, etc.



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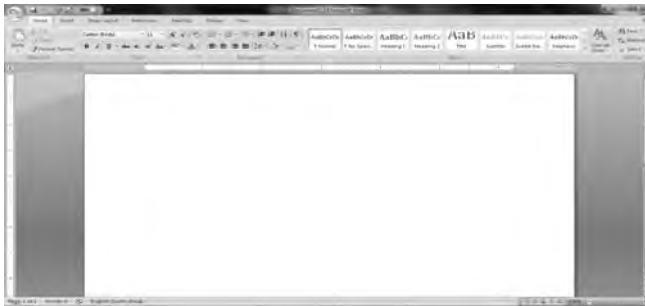
### Opening a Program

- Use the Start button to access “All Programs”
- Then select the program that you want to open



### Windows and MS Word

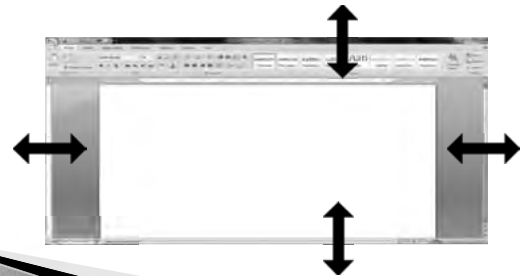
- ▶ Open program → Microsoft Word



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### Windows

- ▶ Exercises:
  - Minimize, Maximize, Close button
  - Resize window to tall and thin
  - Resize window to short and wide

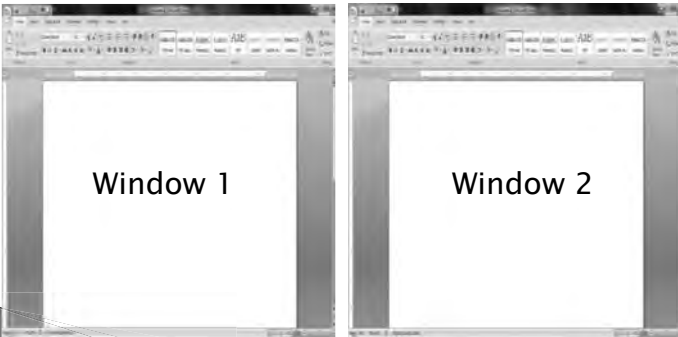


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# Windows

- ▶ Exercise:
  - Open two windows and place side by side. Why?



# Files and Folders



- ▶ File = electronic version of a document, spreadsheet, presentation, etc.



- ▶ Folder = used to organize files

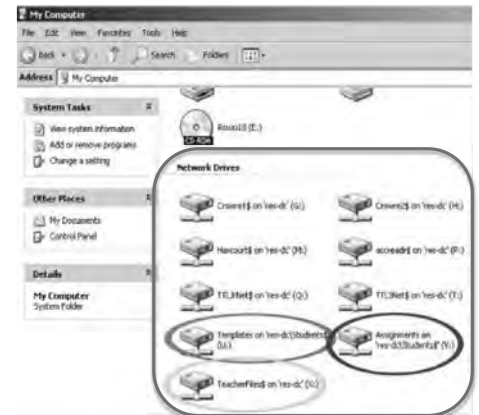


# Memory

- ▶ Places to store files:
  - Hard Drive - My Documents on the computer
  - DVD - 
  - Flash Drive - 
  - The "Cloud" -
  - Discussion of Pros and Cons for each type of memory

# Memory

- ▶ Another place to store files:
  - Network Drive
  - Company's data system
  - Used only by members of that company

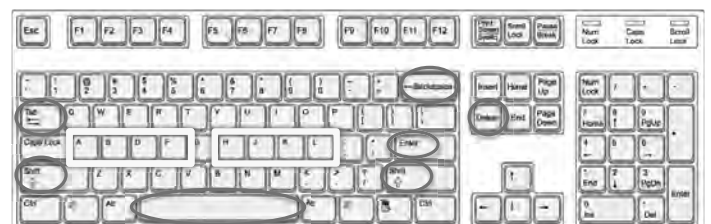


# File Exercises

- ▶ Save new Word document
  - File > Save As
  - Choose a file name and save in My Documents
- ▶ Create new folder in My Documents
  - Name the folder "Class"
  - Create 3 files in Word: "Resume" "Budget" and "Jobs"
  - Select and Drag each file into the "Class" folder

# Keyboarding

- ▶ Home Row
- ▶ Backspace and Delete
- ▶ Space Bar
- ▶ Shift
- ▶ Enter
- ▶ Tab



## Keyboarding Practice

- ▶ Type three sentences in “Resume” file.
- ▶ REMEMBER TO SAVE YOUR DOCUMENT.
- ▶ Type three sentences in “Jobs” file.
- ▶ REMEMBER TO PRACTICE EACH DAY.
- ▶ QUESTIONS!!!!????

## Turning Off or Shut Down Computer



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# Lesson 2

Internet Security  
Navigating the Internet  
Social Media  
Voice over Internet Protocol (VoIP)/Chat

## Agenda Part 1

- ▶ Computer Security—Why?
- ▶ Create Strong Passwords
- ▶ Backup/Save Your Data
- ▶ Online Banking Primer
- ▶ Buying Things Online
- ▶ Online Tracking

## Computer Security—Why?

- ▶ Anti-Virus Software
  - Microsoft Security Essentials (free), McAfee, Norton: scans your computer for potential viruses.
- ▶ Flash Drives
  - Be careful using flash drives from other people.
- ▶ Updates
  - Always click 'YES' to Anti-Virus and Windows Updates.
- ▶ Firewall
  - NEVER disable the Windows Firewall (ON by default)

## Create Strong Passwords

- ▶ All passwords must be airtight strong.
  - Reduces chances of hacking and ID theft.
- ▶ At least 10 characters with lower case, upper case, and special characters !@#%&\*
  - Can create a unique phrase or sentence that no one knows or is published. No birthdates, 12345, ABCDE, social security #.
  - Write down each password and place somewhere safe.
- ▶ Use different passwords for EACH account.
  - Computer
  - Online Banking
  - Social Media: Facebook, Twitter, Instagram

## Create Strong Passwords

- ▶ **Class Exercise:**
  - Create a password together
  - At least 10 characters with lower case, upper case, and special characters !@#%&\*

## Back Up Your Data

- ▶ SAVE, SAVE, SAVE
  - Save your files early and often!
- ▶ Backups
  - Computers can crash one day. Hard drives can become corrupted and viruses can erase files.
  - Periodically save a copy of your files to a flash drive or backup hard drive.
- ▶ Cloud Storage
  - Google Drive, Drop Box, backup files regularly
- ▶ Magnets
  - NEVER put a magnet near a computer. Can wipe data off the hard drive and ruin the monitor.



## Online Banking

- ▶ Online Banking
  - Only access online banking sites from home computer.
  - Never access on a shared computer.
- ▶ Key in URL addresses in Browser.
- ▶ Don't automatically click links in email.  
www.bankofamerica.com  
**not same as**  
www.bankofamerica.com.fakewebsite.exe  
This is a **DANGEROUS** link.

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## Buying Things Online

- ▶ Only purchase items from well-known websites.
- ▶ Ensure the URL contains **https** and the lock symbol before entering credit card info.
- ▶ NEVER wire money as payment.



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## Online Tracking 1

- ▶ Websites remember where you have visited like Google & Facebook.
  - Why? So they can target sales ads to fit your interests.
- ▶ Also, sites are saved on the web browser.
  - To remove:
    - Firefox: History > Clear Recent History
    - Chrome: Clear Browsing Data

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## Online Tracking 2

- ▶ Prevent Online Tracking
  - Sign out of email when searching online.
  - Use Private Browsing.
- ▶ Firefox: Preferences > Privacy > Tracking
- ▶ Chrome: File > New incognito window

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## Agenda Part 2

- ▶ Popular Uses of the Internet
- ▶ Internet Vocabulary
- ▶ Cable Internet Service & Connection
- ▶ Web Browser
- ▶ Format of URL Web Address
- ▶ Finding Stuff on the Internet

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## Popular Uses of the Internet

To do this	What to use
▶ View Websites	▶ Browsers: Firefox, Chrome, Safari, Opera
▶ Send & receive messages & documents	▶ Gmail, Outlook, Yahoo
▶ Send and receive short text messages	▶ Cell phone carriers
▶ Locate places on a map & get directions	▶ Google maps, Mapquest, Rand McNally

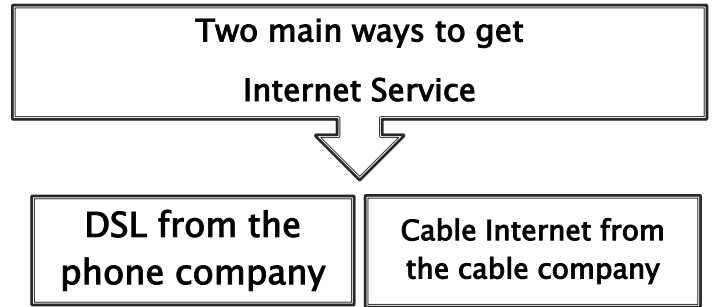
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# Internet Vocabulary

- ▶ Website: One organization’s location on the Web.
- ▶ Browser: Software used to explore or “surf” the Web.
- ▶ URL: Address used to go to a website.
- ▶ Link: Text or picture when clicked with your mouse takes you quickly to a website.
  - [www.nytimes.com](http://www.nytimes.com)

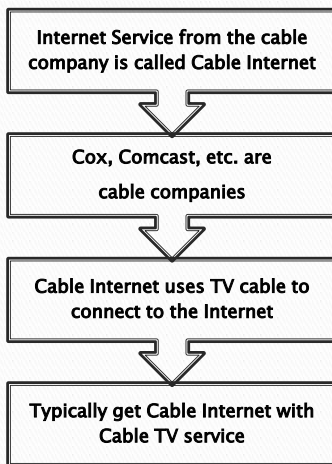
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# How Do I Get Internet Service?



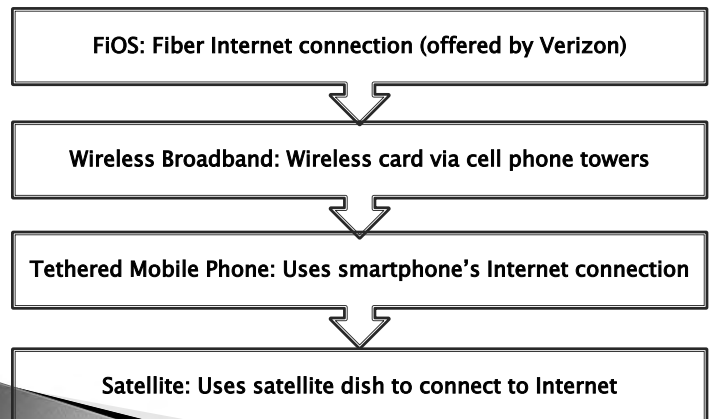
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# Cable Connection



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# Other Types of Internet Service



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# Connecting to the Internet

- ▶ Computer connects with cables to router



OR

- ▶ Computer connects wirelessly to router = Wi-Fi



- ▶ Caveats, snooping, intercepting signals

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# Web Browsers

- ▶ An Application used to view web pages and navigate websites on the Internet



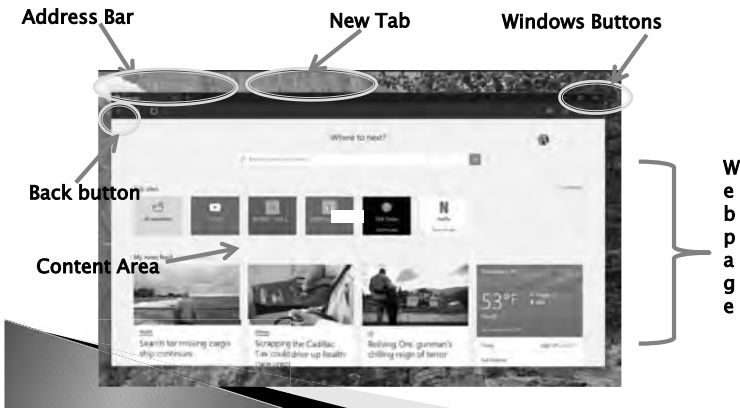
- ▶ Opera, Firefox, Safari, Chrome, Microsoft Edge

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# MS Edge Web browser

## Parts to a Browser Window



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# Navigating Backward & Forward



- ▶ While browsing the internet, the Browser remembers websites visited.
- ▶ Use Back Button to return to previous sites.
- ▶ Use Forward Button to go in reverse direction.
- ▶ Often, when opening a new link, the website will appear in a new Tab or window.

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# Format of URL Web Address

www.washingtonpost.com

Often starts with "www" = Worldwide Web

Domain Name

Type of website

- Commercial (.com)
- Non-profit (.org)
- Educational (.edu)
- Government (.gov)

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# SEARCHING on the Internet

Question: Over 10 billion websites, how do I find the right one?

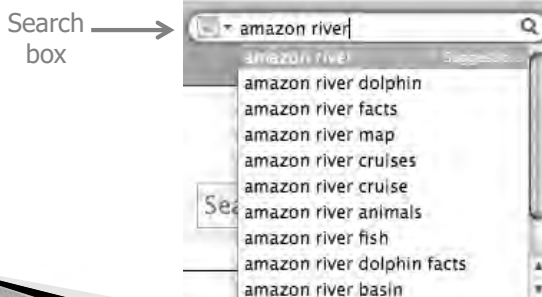
Answer: Use a search engine & key words.



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# SEARCHING the Internet (cont'd)

- ▶ For example, find information about the Amazon River in South America.
- ▶ In the search box, key in Amazon River.



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# Interpreting Search Results

- Results page shows hundreds of websites or "hits."
- Each "hit" shows:
  - Blue link that takes you to the website.
  - Sample of text from the website.
  - URL of the website (in green).

One of the hits



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## Your Turn on the Internet

- ▶ Find the name and height of the tallest mountain in the world.
- ▶ Find the name of the winner of the World Cup.
- ▶ Find an image of the Washington Wizards logo.
- ▶ Using Google maps, find directions from Arlington City (your address in this building) to a Harris Teeter market.

## Email Communications

- ▶ Email is a way to send electronic messages to anyone in the world instantly.
- ▶ Email Services:
  - Gmail
  - Outlook (reinvented Hotmail)
  - Yahoo!
  - AOL Mail

PC Magazine  
<http://www.pcmag.com/article2/0,2817,2408983,00.asp>

25

## Email Security

- ▶ Most common way for a computer to be infected with a virus or get hacked.
- ▶ Be wary of suspicious looking emails
  - “You just won a prize!”
  - “Your account has been locked.”
  - Pay attention to poor grammar, awkward, and unprofessional writing—signs of potential danger.
- ▶ NEVER
  - Open an email from someone you don’t know
  - Open attachments that end in .exe .com .bat
  - Click on links inside emails

## Email Addresses

- ▶ Must use an email address to send message to another person.
- ▶ Contains a username and a domain separated by the ‘@’ symbol.
- ▶ The ‘@’ symbol stands for the word “at.”
- ▶ Example: john.smith@gmail.com

## Email Address vs. URL

- ▶ Email Address
  - Identifies a person or entity
  - Always has the @ symbol
  - Shows the email service provider
  - Example: **john.smith@gmail.com**
- ▶ URL
  - Identifies a website
  - Usually begins with www, name of website, extension
  - Example: **www.carpentersshelter.org**

## Sign Up/Sign In to Email

- ▶ If you already have an email account, sign into your account.
- ▶ If you don’t have an email account, create one by going to [www.gmail.com](http://www.gmail.com)
  - Click “Create an Account” button **CREATE AN ACCOUNT**
  - Enter a name, username, and create a password.
  - Make sure your password has at least 10 characters with lower case, upper case, and special characters.
    - See next slide.

## Create Strong Passwords

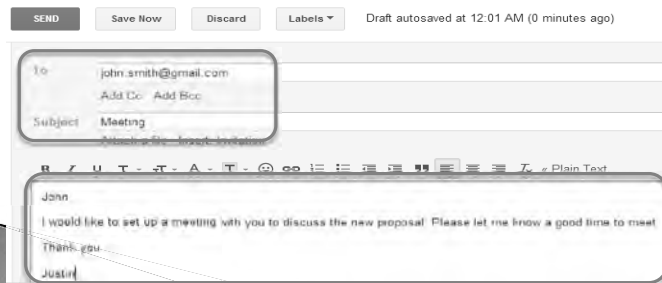
- ▶ At least 10 characters with lower case, upper case, and special characters !@#\$\$%&
- ▶ Can create a unique phrase or sentence that no one knows or is published.
- ▶ No birthdates, 12345, ABCDE, social security #.
- ▶ Write down each password and place somewhere safe.

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## Compose an Email

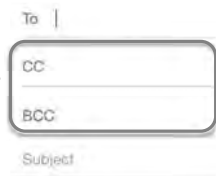
- ▶ Click on the Compose button 

- ▶ Three parts to an email:
  - To, Subject, and Message



## CC and BCC

- ▶ Carbon Copy (CC)
  - Send a copy of the email to your supervisor.
- ▶ Blind Carbon Copy (BCC)
  - Send a copy of the email to your supervisor, but do not want the client to know.
  - Not recommended to do. Can **forward** a copy to your supervisor afterwards.



## Reply, Reply All, Forward

- ▶ Reply – send an email **back to someone** who sent you an email.
- ▶ Reply All – send an email back to **everyone** who was on the email.
- ▶ Forward – send an email that you received to **someone else**.



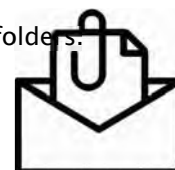
## Exercise

- ▶ Send an email to someone in class.
- ▶ Ask them “What is your favorite restaurant?”
- ▶ Open the email that you receive.
- ▶ Reply with the name of your favorite restaurant.

## Attachments



- ▶ Email can be used to send files.
  - Documents, Spreadsheets, Presentations, Images.
- ▶ File size typically limited to 20–25 MB (megabytes).
- ▶ Click ‘Attach a file’ button and locate the file.
  - Typically in ‘Documents’ or ‘Pictures’ folders.
  - Drag & Drop feature available.



## Exercise

- ▶ Create a Word document
  - Type three sentences describing your dream job.
  - Save the document as 'Resume' in 'Documents' folder.
- ▶ Compose and send an email to someone in class with 'Resume' document attached.

## Email Etiquette

- ▶ Resist using Reply All unless applicable. Just use Reply.
- ▶ Don't use BCC (may make message look suspicious).
- ▶ Don't forward "chain letters" or jokes (especially at the office).
- ▶ Don't send anything negative about a person or your company. Why?
  - Any email you send at work may be read by your employer.

## Email Etiquette (cont'd)

- ▶ Don't send anything in an email you would be uncomfortable seeing on the front page of a newspaper.
- ▶ Emails can get forwarded to anyone anywhere.
- ▶ NEVER open email attachments from people you don't know.
  - Most common way to infect a computer virus.

## Voice over IP (VoIP)/Chat Communications

- ▶ Voice over IP and Chat tools are a way to communicate with someone on another computer or Smart Phone
- ▶ Applications include: SKYPE, G-Chat and Google Video, Facebook Messenger, WhatsApp, Face Time, etc.

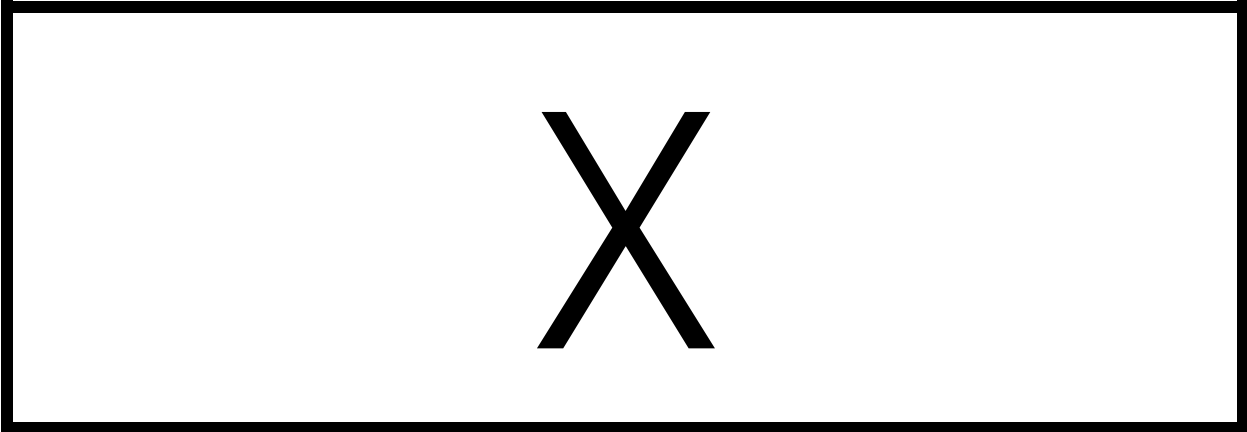


## Voice over IP (VoIP)/Chat Communications (cont'd)

- ▶ Applications have many similar features and allow you to chat or share video or have person to person video chats, live
- ▶ Applications are available for free and downloadable to your desktop
- ▶ To enjoy enhanced features you can pay extra

## Turning Off your Computer





X

# Marketing Plan

For units meeting accessibility requirements of HUD section

504

**Tuscarora Crossing 9% Phase 2A**  
**(Tuscarora Crossing Phase Two 9% Owner LLC)**  
**Leesburg, Loudoun County, Virginia**

**Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act**

This Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act (the “Marketing Plan”) has been designed to convey to current and potential residents with disabilities that **Tuscarora Crossing 9% Phase 2A** will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. Therefore, much of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and provide effective management and maintenance of the property.

Tuscarora Crossing Phase Two 9% Manager LLC, the Managing Member (“Managing Member”) of Tuscarora Crossing Phase Two 9% Owner LLC (“Property Owner”), will engage a VHDA-approved and qualified property management firm (the “Property Manager”) to manage the operations of Tuscarora Crossing 9% Phase 2A. The Property Manager will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, the Property will be home to a variety of community and resident services programs.

**I. Affirmative Marketing**

The **Property Manager** is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the United States of America and will actively promote fair housing in the development and marketing of this project. The **Property Manager** its Officers, Directors and employees will not discriminate on the basis of race, creed, color, sex, religion, familial status, elderliness, disability or sexual orientation in its programs or housing. They will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3601, et. Seq.).

When a Section 504 unit becomes vacant, the Property Manager will work to fill the unit with a qualified household. Marketing will include outreach to partner organizations and advertisement in standard marketing vehicles (e.g., Craigslist). Any unit which is designated as a unit for people with disabilities and that conforms to Section 504 of the Rehabilitation Act will be held vacant for sixty days (60). The Property Manager will document its marketing efforts to find households with qualified disabilities during this period. If a qualified tenant is not found, the marketing evidence will be submitted to VHDA's Program Compliance Officer and the manager will request approval to rent the unit to any income-qualified household. If the request is approved, the lease will contain a provision stating that the household must agree to move to a vacant unit at the same property if a household including a person with a disability applies for the unit, and that the move will be paid for by the Property Owner.

**Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth**

- Unless prohibited by an applicable federal subsidy program, a “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- The Property Manager will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS), Virginia Department of Behavioral Health and Developmental

Services (DBHDS), or any other agency approved by the Authority.

- The Property Manager will retain a tenant verification letter and Acknowledgement and Settlement Agreement of Target Population Status.
- Target population units will be confirmed by VHDA.

## **II. Marketing and Outreach**

Locating people with disabilities to occupy the units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:

### **1. Networking**

The Property Manager will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

Virginia Board for People with Disabilities  
Washington Building  
1100 Bank Street, 7th Floor  
Richmond, VA 23219  
(804) 786-0016

Loudoun County Disability Services Board  
Loudoun County Government Center  
1 Harrison St. SE.  
Leesburg, VA 20177  
(571) 258-3282

DARS – Virginia Department for Aging and Rehabilitative Services  
5904 Old Richmond Highway Suite 410  
Alexandria, VA 22303  
(703) 960-3411

Loudoun County Department of Family Services  
102 Heritage Way, N. E.  
P.O. Box 7400  
Leesburg, Virginia 20177-7400  
703-777-0387

Loudoun County Mental Health and Substance Abuse and Developmental Services (MHSADS)  
Sterling Office  
21641 Ridgetop Circle, Suite 210  
Sterling, VA 20166  
(703) 777-0320

Healthworks for Northern Virginia  
163 Fort Evans Road, N.E.  
Leesburg, VA 20176  
(703) 443-2000

Friends of Loudoun Mental Health  
17 Royal Street, S.E., Suite 103  
Leesburg, VA 20175  
(703) 443-1380

Pathway Homes  
10201 Fairfax Blvd., Suite 200  
Fairfax, VA 22030-2209  
(703) 876-0390

Community Residences  
14160 Newbrook Dr.  
Chantilly, VA 20151  
(703) 842-2300

PRS, Inc.  
1761 Old Meadow Rd, Suite 100  
McLean, VA 22102  
(703) 536-9000

Virginia Department of Medical Assistance Services  
600 East Broad Street  
Richmond, VA 23219  
(804) 786-7933

Virginia Department of Behavioral Health and Developmental Services  
1220 Bank Street  
Richmond, VA 23219  
(804) 786-3921

## **2. Internet Search**

Tuscarora Crossing 9% Phase 2A will also be listed on the following websites:

[www.virginiahousingsearch.com](http://www.virginiahousingsearch.com)  
[www.loudoun.gov/4064/Apartment-Rental-Guide-and-Map](http://www.loudoun.gov/4064/Apartment-Rental-Guide-and-Map)  
[accessva.org](http://accessva.org)  
[dbhds.virginia.gov](http://dbhds.virginia.gov)  
[www.craigslist.org](http://www.craigslist.org)  
[www.hud.gov](http://www.hud.gov)

## **3. Print Media**

Print media sources that cater to persons with disabilities in Loudoun County will also be identified to add to those published on a regular basis by Loudoun County Department of Parks, Recreation, and Community Services. Some of the major publications include the Loudoun Times-Mirror, Loudoun Now, and other local newspapers published in English, Spanish, and other languages. Other sources may include, but are not limited to, rental magazines such as Apartment Shoppers Guide and Apartments for Rent.

The Property Manager will also maintain a current listing on VirginiaHousingSearch.com, including information on amenities available for the Target Population. All advertising materials will prominently feature the Equal Housing Opportunity logo type, slogan, or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

#### **4. Resident Referrals**

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. ***Residents will be offered incentives, to be determined, for referring qualified applicants who rent at the property.*** Flyers will be distributed to residents along with the resident newsletter announcing the tenant referral program.

#### **5. Marketing Materials**

Additional marketing materials are needed to further support the specific marketing effort to people with disabilities. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan, or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- **Brochures** – A simple brochure can be produced at low cost which will effectively sell the apartments and community. This brochure will include a listing of features and amenities.
- **Flyers** – A flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics and a property description to generate traffic. From time to time as necessary, flyers should include a special offer with a deadline (e.g., "Bring this flyer with you when you visit this weekend and pay no application fee!").

### **III. Public and Community Relations**

The Property Manager will promote Equal Housing Opportunity by ensuring that all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office.

The Managing Member participates in a public and community relations program that boosts the relationship between the Property Owner and the Property Manager, and local disability organizations, neighborhood civic organizations, social service programs, and other sources of potential qualified residents still to be identified.

### **IV. Tenant Selection and Orientation**

The first contact with the management operations is an important one in attracting qualified residents; therefore, the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office is designed to provide a professional leasing atmosphere, with space set aside for resident interviews and application assistance.



Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 5:30 P.M. Applicants will meet with the Property Manager or designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

### **Tenant Selection Criteria**

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low-Income Housing Tax Credit program.

***Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance***

### **Selection and Qualification Criteria**

A third-party credit scoring provider is used to review applicants by means of a credit scoring model to determine an applicant's ability to meet his/her rental obligations. Credit scoring utilizes a statistical model for comparing information on bill paying history, the number and type of credit accounts, late payments, outstanding debt, rental history, and the age of accounts, to the performance of consumers with similar profiles. The scoring system awards points for each factor that helps predict applicant creditworthiness and the likelihood of the applicant to make payments when due. The scoring provider makes a recommendation of accept or decline based on the results.

As part of the credit approval process, each applicant is required to provide income information on the Rental Application. This information is verified via direct written contact by the leasing staff with the employer/source of income and/or written verification such as paystubs, tax returns, etc. If there is more than one applicant, the same credit approval process is performed.

Residents will also have additional qualification criteria as specifically addressed in the Affordable Housing Program.

### **Criminal Background Check**

The Property Manager performs criminal background checks as part of the approval process for prospective residents. The criminal background check is subject to state and local landlord-tenant laws. The requirement is that a criminal background check be done on all adult occupants, as a condition of the application and as a condition of the lease agreement. Felony convictions for violent crimes against people or property, drug-related activities, weapons related activities, larceny or sex-related crimes render an individual ineligible for occupancy.

A third-party contractor is utilized to perform these background checks, which includes a review of all available criminal records, local sex offender lists, the FBI Most Wanted List and the Office of Foreign Asset Control (OFAC) list.

As a condition of their lease agreement, residents are required to acknowledge that the landlord has the right to terminate a lease or evict a resident if, after the lease has commenced, there is any subsequent discovery of a crime that would have rendered the resident ineligible for occupancy at move-in. The criminal background check policy that is implemented is subject to modification based on the Property Manager's experience with this requirement at the property.

### Occupancy Standards

Both maximum and minimum per-unit occupancy standards will be established and maintained.

### **V. Turnover of Section 504 units**

Any unit which is designated as a unit for people with disabilities and that conforms to Section 504 of the Rehabilitation Act will be held vacant for 60 days, during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and the Manager can provide sufficient documentation to VHDA's Compliance Officer, the Manager may request the ability to lease 60-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 60-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the Property Owner or Manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the Property Owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.

**Y**

**Inducement Resolution for  
Tax-Exempt Bonds**

This deal does not require  
information behind this tab.